TAX LAWS OF OHIO

AS CODIFIED AND REVISED FOR 1903

So far as the same relate to
THE ASSESSMENT OF PERSONAL PROPERTY
By County Auditors, and their Powers and Duties as Members of Boards of Appraisers and Assessors for Railroad Property, and Appraisers of Shares of Incorporated Banks; also the Powers and Duties of County and City Annual Boards of Equalization, with Introductions, Notes, and Supreme Court Decisions.

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BY THE AUDITOR OF STATE.

Ohio, Laws, statutes, etc.

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TAX LAWS OF OHIO

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SO FAR AS THE SAME RELATE TO

ASSESSMENT OF PERSONAL PROPERTY

BY COUNTY AUDITORS, AND THEIR POWERS AND DUTIES AS MEMBERS OF BOARDS OF APPRAISERS AND ASSESSORS FOR RAILROAD PROPERTY, AND APPRAISERS OF SHARES OF INCORPORATED BANKS;

ALSO

THE POWERS AND DUTIES OF COUNTY AND CITY ANNUAL BOARDS OF EQUALIZATION, WITH INSTRUCTIONS, NOTES, SUPREME COURT DECISIONS.

BY THE AUDITOR OF STATE.

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AUDITOR OF STATE'S OFFICE.

COLUMBUS, OHIO, April, 1903.

To the County Auditors of Ohio:

On account of the large and constantly increasing amount of taxable personal property of incorporated companies, subject to taxation under the laws of this state, and returnable to the county auditors of the respective counties, whose duty it is to value said property for taxation, I have deemed it advisable to issue these "instructions," containing such sections of the Revised Statutes as are applicable to the valuation of such property, together with the law applicable to the powers and duties of annual county and city boards of equalization; also, the laws defining the powers and duties of boards of appraisers and assessors for railroad property; also, as to returns and valuation of national banks and banks incorporated under the laws of the State of Ohio.

The decision of the supreme court in the case of Bradley et all. v. Bauder, auditor (36 O. L., 28), being explanatory of the meaning of section 2746, Revised Statutes, explanatory of the meaning of the term "credits" as defined in section 2730, Revised Statutes; the decision of the same court in the case of Payne v. Watterson, etc., (37 O. S., 121), the decision of the supreme court commission in the case of Wilson v. Pelton, regarding action to recover back taxes paid, illegally assessed; also, decision of Judge Sage, in United States District Court of Cincinnati, Ohio, in relation to back taxes, all of which may be of interest to county auditors or boards of equalization, I have deemed of sufficient importance to be published in full in these "instructions," hoping that auditors will give the same a careful consideration, and thereby be enabled to determine for themselves many cases that are constantly being presented under the provisions of said sections.

The valuation of the railroad and bank property of the state, as valued for taxation in 1900, as set forth in detail, together with certain other data connected therewith, to enable boards of auditors to, as far as possible, appraise this class of property in an intelligent manner.

With the law, and such instructions as have from time to time been issued from this department in reference to the assessment of property for taxation, commendable progress has been made as to uniformity and equality in valuation, and by united effort on the part of county auditors and boards of equalization, much greater equality than now exists, may be accomplished.

TAX LAWS OF OHIO.

CORPORATIONS GENERALLY—THEIR RETURNS.

Corporations generally; their returns.

SEC. 2744. The president, secretary, and principal accounting officer of every canal or slack water navigation company, turnpike company, plank road company, bridge company, insurance company, telegraph company, or other joint stock company, except banking or other corporations whose taxation is specifically provided for, for whatever purpose they may have been created, whether incorporated by any law of this state or not, shall list for taxation, verified by the oath of the person so listing, all the personal property which shall be held to include all such real estate as is necessary to the daily operations of the company, moneys and credits of such company or corporation within the state, at the actual value in money, in manner following. In all cases return shall be made to the several auditors of the respective counties where such property may be situated, together with a statement of the amount of said property, which is situated in each township, village, city, or ward therein. The value of all movable property shall be added to the stationary and fixed property and real estate, and apportioned to such wards, cities, villages, or townships, pro rata, in proportion to the value of the real estate and fixed property in said ward, city, village or township, and all property so listed shall be subject to, and pay the same taxes as other property listed, in such ward, city, village or township. It shall be the duty of the accounting officer aforesaid, to make return to the auditor of state, during the month of May of each year, of the aggregate amount of all property by him returned to the several auditors of the respective counties in which the same may be located. It shall be the duty of the auditor of each county, on or before the first Monday of May, annually, to furnish the aforesaid president, secretary, principal accounting officer, or agent the necessary blanks for the purpose of making aforesaid returns; but no neglect or failure on the part of the county auditor to furnish such blanks shall excuse any such presi-

Taxation of their gross premium receipts.

dent, secretary, principal accountant, or agents from making the returns within the time specified herein. If the county auditor to whom returns are made, is of the opinion that false or incorrect valuations have been made, or that the property of the corporation or associations has not been listed at its full value, or that it has not been listed in the location where it properly belongs, or in cases where no return has been made to the county auditor, he is hereby required to proceed to have the same valued and assessed; provided, that nothing in this section shall be so construed as to tax any stock or interest in any joint stock company held by the state. Express, telegraph and telephone companies shall not be required to make returns under, and shall not be governed by the provisions of section 2744 of the Revised Statutes.

In whose name property to be listed; but stock in companies which make return of capital not to be listed by shareholders.

SEC. 2746. Personal property of every description, moneys and credits, investments in bonds, stocks, joint stock companies, or otherwise, shall be listed in the name of the person who was the owner thereof on the day preceding the second Monday of April in each year; but no person shall be required to list for taxation any share or shares of the capital stock of any company, the capital stock of which is taxed in the name of such company. (56 v. 175, Sec. 59.) See Appendix.

When lists to be made.

SEC. 2747. The listing of all personal property, moneys, credits, investments in bonds, stocks, joint stock companies, or otherwise, shall be made between the second Monday of April and the third Monday of May, annually; and the assessor shall, on or before the first Monday of May, annually, leave with each person resident in his township or ward, of full age and not a married woman or insane person, or at the office, usual place of residence or business of each person, a written or printed notice requiring such person to make out for the assessor a statement of the property, which by law, he is required to list, accompanied with printed forms, in blank, of the statement required; and the assessor shall, at the time he delivers such notice and blank forms, demand and receive such statement, unless such person shall require further time to make out the same, in which case he shall call for the same before the third Monday of May. [56 v. 175, Sec. 17.]

Notice and forms to be given by assessors.

Statement to be verified by oath.

SEC. 2748. Every such statement shall be verified by the oath of the person making the same. [56 v. 175, Sec. 17.]

UNINCORPORATED BANKS AND BANKERS.

Who deemed bankers, etc.

SEC. 2758. Every company, association, or person, not incorporated under any law of this state, or of the United States, for banking purposes, who shall keep an office or other place of business, and engage in the business of lending money, receiving money on deposit, buying and selling bullion, bills of exchange, notes, bonds, stock, or other evidences of indebtedness, with a view of profit, shall be deemed a bank, banker, or bankers, within the meaning of this chapter. [64 v. 204, Sec 12; S. & S., 763.]

Statement by unincorporated banks and bankers.

SEC. 2795. All unincorporated banks and bankers shall, annually, between the first and second Mondays of May, make out and return to the auditor of the proper county, under oath of the owner, or principal officer or manager thereof, a statement setting forth:

First — The average amount of notes and bills receivable, discounted or purchased in the course of business, by such unincorporated bank, banker, or bankers, and considered good and collectable.

Second — The average amount of accounts receivable.

Third — The average amount of cash and cash items in possession or transit.

Fourth — The average amount of all kinds of stocks, bonds, including United States government bonds, or evidences of indebtedness, held as an investment, or in any way representing assets.

Fifth — The amount of real estate at its assessed value.

Sixth — The average amount of all deposits.

Seventh — The average amount of accounts payable, exclusive of current deposit accounts.

Eighth — The average amount of United States government and other securities that are exempt from taxation.

Deduction by county auditor.

Ninth — The true value of money of all furniture and other property not otherwise herein enumerated. From the aggregate sum of the first five items above enumerated, the said auditor shall deduct the aggregate sum of the fifth, sixth and seventh, and such portions of the eighth items as are by law exempt from taxation; and the remainder thus obtained added to the amount of item nine, shall be entered upon the duplicate of the county in the name of such bank, banker or bankers, and taxes thereon shall be assessed and paid the same as provided for other personal property assessed and taxed in the same city, ward or township. [79 v. 109.]

Further statement required.

SEC. 2759*a*. The said bank, banker or bankers shall at the same time make statement, under oath, of the amount of capital paid in or employed in such banking business, together with the number of shares or proportional interest each shareholder or partner has in such association or partnership.

Incorporated savings banks.

SEC. 2. That section 2759 of the Revised Statutes of Ohio be and the same is hereby repealed.

SEC. 2759*b*. That the provisions of section 2759 shall apply to and govern saving banks incorporated under the act of April 16, 1867. [O. L., 87 v. 215.]

How average obtained.

SEC. 2760. The averages provided for in the preceding section shall be obtained by adding together the amounts of each item above specified, owned by or standing on the books of such bank, banker or bankers, on the first Monday of each month of the year preceding the Monday of May in which the return is made, and dividing the same by the number of months in the year; provided that in cases where such bank, banker or bankers commenced business during the preceding year, the division shall be made by the number of months elapsed after the commencement of such business. [64 v. 204, Sec. 11; S. & S., 763.]

Persons commencing the business of banking after the day preceding the second Monday of April; how to be listed.

SEC. 2761. When any person, persons, company or association, unincorporated, shall commence, or engage in the business of banking, after the day preceding the second Monday in April in any year, the average value of whose personal property intended to be employed in such business shall not have been previously entered on the assessor's list for taxation in said county, such person, persons, company or association shall report to the auditor of the county the probable average value of the personal property by him or them intended to be employed in such business until the day preceding the second Monday of April thereafter, and shall pay into the treasury of such county, a sum which shall bear the same proportion to the levy for all purposes, on the average value so employed, as the time from the day on which he or she shall commence or engage in such business as aforesaid to the day preceding the second Monday in April next succeeding shall bear to one year. [56 v. 175, Sec. 14; S. & C., 1438.]

Shares to be listed.

SEC. 2762. All the shares of the stockholders in any incorporated bank or banking association, located in this state, whether now or hereafter incorporated or organized, under the laws of this state, or of the United States, shall be listed at their true value in money, and taxed in the city,

ward or village where such bank is located, and not elsewhere. [64 v. 204, Sec. 2; S. & S., 763.]

Tax on real estate.

SEC. 2763. The real estate of any such bank or banking association shall be taxed in the place where the same may be located, the same as the real estate of individuals. [64 v. 204, Sec. 2; S. & S., 763.]

Names of stockholders and number of shares held by each.

SEC. 2764. There shall at all times be kept in the office, where the business of such bank or banking association is transacted, a full and correct list of the names and residences of the stockholders therein, and the number of shares held by each, which shall be at all times, during business hours, open to the inspection of all officers who are or may be authorized to list or assess the value of such shares for taxation. [64 v. 204, Sec. 3; S. & S., 763.]

Return to be made by cashier to the auditor.

SEC. 2765. The cashier of each incorporated bank shall make out and return to the auditor of the county in which it is located, between the first and second Monday of May, annually, a report in duplicate, under oath, exhibiting in detail, and under appropriate heads, the resources and liabilities of such bank at the close of business on the Wednesday next preceding said (second) Monday, together with a full statement of the names and residences of the stockholders therein, with the number of shares held by each, and the par value of each share. [74 v. 88, Sec. 1.]

Auditor to fix value of shares and report to board of equalization.

SEC. 2766. Upon receiving such report the county auditors shall fix the total value of the shares of such banks according to their true value in money, and deduct from the aggregate sum so found the value of the real estate included in the statement of resources as the same stands on the duplicate, and thereupon he shall make out and transmit to the annual state board of equalization for incorporated banks, a copy of the report so made by the cashier, together with the valuation of such shares as so fixed by the auditor. [80 v. 54.]

Proceedings when bank fails to make return.

SEC. 2769. If any bank shall fail to make out and furnish to the county officer the statement required, within the time herein fixed, it shall be the duty of said officer to examine the books of said bank; also to examine any officer or agent thereof under oath, together with such other persons as he may deem proper, and make out the statement.

Penalty for making false statement.

Any bank officer failing to make out and furnish to the county auditor the statement, or wilfully making a false statement as required in section 2765, shall be liable to a fine not exceeding one hundred dollars ,together with costs

and other expenses incurred by the auditor or other proper officer in obtaining such statement aforesaid; and said auditor shall have the same powers, and the probate judge of the county shall exercise the same powers and perform the same duties in aid of the auditor, in the performance of his duties under this section, as are authorized by law, in cases where the county is informed, or has reason to believe, that any party has failed to make any return, or has made a false return for taxation; and the statement so made out by the auditor shall, in all respects, stand as the statement required to be made by the cashier. [64 v. p. 204, Sec. 9; S. & S., 673.]

RAILROAD COMPANIES.

Board of appraisers for railroad companies.

SEC. 2770. The county auditors of the several counties in this state, in which any railroad company now has, or hereafter may have its track or roadway, or any part thereof, shall constitute a board of appraisers and assessors for such railroad company; any railroad company having its road, or any part thereof, in one county only, the auditor of such county shall constitute such board. [59 v. 88, Sec. 1; S. & S., 766.]

President of board of appraisers for railroad company.

SEC. 2771. The auditor of the county where such railroad company has its principal office, if such principal office is in this state, and if such principal office is not in this state, then the auditor of the county having the largest city or village upon the line of such road, shall be the president of said board, whose duty it shall be to appoint the time and place for the meeting of such board, and notify the proper county auditors of the same, at least five days before the time appointed for such meeting. In the absence or inability of the president, the board shall appoint one of its members *president pro tempore*. In all meetings of any such board, a majority of such county auditors shall constitute a quorum, and a majority of those present at any meeting having a quorum, shall decide all questions submitted. Each board shall appoint one of its members secretary, and full minutes of its proceedings shall be kept, which shall consist of a full and complete record of the votes of each member of said board. The valuation of the property shall be fixed only on motion made and duly seconded. On all such motions the yeas and nays shall be called, and each member's vote shall be recorded by the secretary. Immediately after the board has adjourned, the secretary shall make a complete record of all the transactions of the pro-

Quorum.

Secretary.

Votes of members to be recorded on all motions fixing valuations.

Minutes of proceedings to be kept on file in each county, etc.

ceedings of the board, and set forth therein the names and official capacity of the officials of the railroad present at such meeting. And a certified copy of such proceedings, signed by the president and secretary thereof, shall be forwarded at once to the county auditor of each county constituting a member of said board, and the same shall be recorded in a book kept in the county auditor's office, subject to the inspection of any person during office hours, and the certified copy shall alike be kept on file in said county auditor's office, and for like examination. [O. L., v. 88, p. 417.]

Board of valuation of railroad to meet annually in May.

SEC. 2772. It shall be the duty of such board to meet in the month of May, in the present and each succeeding year, at such time as the president thereof may appoint; and if no meeting be appointed by him before the second Tuesday in May, the several county auditors shall meet on that day, in the place where the proper railroad, for which said auditors constitute the board, as aforesaid, has its principal office, or in the principal city or village upon the line of such road, as the case may be, and proceed to ascertain all the personal property, which shall be held to include roadbed, water and wood stations, and such other realty as is necessary to the daily running operations of the road, moneys and credits of such company, and the undivided profits, reserve or contingent fund of said company, whether the same may be in moneys, credits, or in any manner invested, and the actual value thereof in money; and also locomotives and cars not belonging to the company, but hired for its use or run under its control on its road by a sleeping car company, or other company; but as to such rolling stock not belonging to it, but under its control, the railroad company may return the same separate from its own property, and if so returned the board shall fix the valuation of such property separated, but include the amount in the aggregate valuation. Such boards shall have power to require from the president, secretary, treasurer, receiver, and principal accounting officers of the road a detailed statement, under oath, of all the items and particulars constituting such property, moneys, and credits, and the value thereof ,and may examine the books and papers of such road and any or all of its officers, receivers, servants, or agents under oath, touching any matter relating to the same. Any county auditor present at such meeting is authorized and empowered to administer such oath. It shall be the duty of such board of appraisers antd assessors to report annually, on or before the first Monday in the

month of June, to the auditor of state, the amount assessed upon each railroad company, specifying the total sum and amount distributed to each county; which shall be, by the auditor of state, communicated to the general assembly with his annual report in tabular form. [64 v. 114, Sec. 3; S. & S., 768.]

Duties of the board.

SEC. 2773. Any president, secretary, receiver, accounting officer, servant or agent, of any railroad company, having any portion of its roadway in this state, who shall refuse to attend before the proper board of appraisers and assessors, when required to do so, or refuse to submit to the inspection of said board any books or papers of such railroad company in his possession, custody, or control, or shall refuse to answer such questions as may be put to him by said board, or its order, touching the business, property, moneys and credits, and the value thereof of said railroad company shall be guilty of a misdemeanor, and, on conviction thereof before any court of competent jurisdiction, shall be confined in the jail of the county, not exceeding thirty days, and be fined in any sum not exceeding five hundred dollars and costs; and any president, secretary, receiver, accounting officer, servant or agent, as aforesaid, so refusing, as aforesaid, shall be deemed guilty of contempt of said board, and may be confined, by order of said board, in the jail of the proper county until he shall comply with such order, and pay the costs of his punishment. [59 v. 88, Sec. 4; S. & S., 768.]

Penalty for officers, etc.

Contempt of board; punishment.

Apportionment of valuation of railway property.

SEC. 2774. The value of such property, moneys and credits of any railroad company, as found and determined by such board, shall be apportioned by said board among the several counties, through which such road or any part thereof, runs, so that to each county and to each city, village, township, and district, or part thereof therein, shall be apportioned such part thereof as shall equalize the relative value of the real estate, structures and stationary personal property of such company therein, in proportion to the whole value of the real estate, structures, and stationary personal property of such railroad company in this state, and so that the rolling stock, main track, roadbed, supplies, moneys and credits of such company shall be apportioned in the same proportion that the length of such road in said county bears to the entire length thereof in all said counties or county, and to each city, village and district, or any part thereof therein, provided, that if the line of any railroad company is divided into separate divisions or branches,

so much of the rolling stock of such company as belongs to or is used solely upon any one of such divisions or branches shall be apportioned in the same manner to the county or counties, and to each city, village or district, or any part thereof therein through which such branch or division runs, and the board shall certify to the county auditor of each county, and to each city, incorporated village, township and district, or any part thereof therein interested, the amount apportioned to his county, and the board shall make and forward a like certificate, together with all the reports of the various railroad officers, and other papers and evidence which formed the basis of their valuation, to the auditor of state, for the use of the state board of equalization of railroad property. It shall be the duty of the county auditor, upon receiving the certificate aforesaid, to apportion the amount therein stated to the cities, villages, townships, districts, or parts thereof; but the auditor shall not put the same on the tax list until he shall have been advised of the action of said state authority, when the proper amounts shall be entered on the tax lists. [82 v. 160.]

Compensation of members of the board.

SEC. 2775. Each county auditor shall be paid from the treasury of his county the sum of three dollars for each day's attendance as member of any board aforesaid under this chapter, and five cents a mile going to and returning from its place of meeting. [59 v. 88, Sec. 7; S. & S., 766.]

How portion of value of this state found when part of road in another.

SEC. 2776. When any railroad company has part of its road in this state and part thereof in another state or states, the proper board shall take the value of such property moneys and credits of such company so found and determined, as aforesaid, and divide it in the proportion the length of such road in this state bears to the whole length of such road, and determine the principal sum for the value of such road in this state accordingly, equalizing the value thereof in this state, as above provided. [50 v. 88, Sec. 8; S. & S., 766.]

Express, telegraph and telephone companies defined.

SEC. 2777. Any person or persons, joint stock association or corporation, whenever organized or incorporated, engaged in the business of conveying to, from or through this state, or any part thereof, money, packages, gold, silver plate or other article, by express, not including the ordinary lines of transportation of merchandise and property in this state, shall be deemed to be an express company; any person or persons, joint stock association or corporation, wherever organized or incorporated, engaged in the business of transmitting to, from,

through, or in this state, telegraphic messages, shall be deemed to be a telegraph company; and any person or persons, joint stock association or corporation, wherever organized or incorporated, engaged in the business of transmitting to, from, or in this state, telephonic messages, shall be deemed to be a telephone company.

Annual statement to auditor of state.

SEC. 2778. Every express, telegraph and telephone company defined in section 2777, doing business in this state, shall annually, between the first and thirty-first days of May, under the oath of the person constituting such company, if a person, or under the oath of the president, secretary, treasurer, superintendent or chief officer in this state of such association or corporation, if an association or corporation, make and file with the auditor of state a statement, in such form as the auditor of state may prescribe, containing the following facts:

1. The name of the company.

2. The nature of the company, whether a person or persons, or association or corporation, and under the laws of what state or county organized.

3. The location of its principal office.

4. The name and postoffice address of the president, secretary, auditor, treasurer and superintendent or general manager.

5. The name and postoffice address of the chief officer or managing agent of the company in Ohio.

6. The number of shares of the capital stock.

7. The par value and market value, or if there be no market value, the actual value of its shares of stock on the first day of May.

8. A detailed statement of the real estate owned by the company in Ohio, where situate, and the value thereof as assessed for taxation.

9. A full and correct inventory of the personal property, including moneys and credits, owned by the company in Ohio on the first day of May, where situate, and the value thereof.

10. The total value of the real estate owned by the company and situate outside of Ohio.

11. The total value of the personal property owned by the company and situate outside of Ohio.

12. In the case of telegraph and telephone companies the whole length of their lines, and the length of so much of their lines as is without and is within the state of Ohio, which lines shall include what said telegraph and telephone

companies control and use under lease or otherwise; also, the miles of wire in each taxing district in Ohio.

13. In the case of telegraph and express companies, the entire gross receipts of the company, from whatever source derived, for the year ending the first day of May, of business wherever done.

14. In the case of telegraph and express companes, the gross receipts for the year ending the first day of May, from whatever source derived; of each office within the state of Ohio, and the total gross receipts of the company for such period in Ohio.

15. In the case of express companies, the whole length of the lines of rail and water routes, over which the company did business on the first day of May, and the length of so much of said lines of land and water transportation as is without and is within Ohio, naming the lines within Ohio.

16. Such other facts and information as the auditor of state may require in the form of returns prescribed by him.

Blanks for making the above statement shall be prepared, and, on application, furnished any company by the auditor of state. Express, telegraph and telephone companies shall not be required to make returns under, and shall not be governed by the provisions of section 2744 of the Revised Statutes.

State board of appraisers and assessors; constitution, powers, duties, etc.

SEC. 2778*a*. The auditor of state, treasurer of state and attorney general shall constitute a board, named the state board of appraisers and assessors, of which board the auditor shall be *ex-officio* president. In the absence or inability of the auditor, the board shall appoint one of its members president *pro tempore*. The board shall appoint a secretary and full minutes of its proceedings shall be kept. The board shall, annually, on the first Monday in June, meet in the office of the auditor of state, for the purpose of assessing the property of express, telegraph and telephone companies in Ohio. On the meeting of the board, the auditor of state shall lay before the board the statements and schedules returned to him under section 2778. The said board shall proceed to ascertain and assess the value of the property of said express, telegraph and telephone companies in Ohio, and in determining the value of the property of said companies in this state, to be taxed within the state and assessed as herein provided, said board shall be guided by the value of said property as determined by the value of the entire capital stock of said companies, and such other

Method of fixing assessments.

evidence and rules as will enable said board to arrive at the true value in money of the entire property of said companies within the state of Ohio, in proportion which the same bears to the entire property of said companies, as determined by the value of the capital stock thereof, and the other evidence and rules aforesaid. The board may adjourn from time to time until the business before it is finally disposed of. In case any company fails or refuses to make the statement required by law, or furnish the board any information requested, the board shall inform itself, as best it may, on the matters necessary to be known, in order to discharge its duties with respect to the assessment of the property of such company. At any time after the meeting of the board on the first Monday in June, and before the assessment of the property of any company is determined, any company or person interested shall have the right on written application, to appear before the board and be heard in the matter of the valuation of the property of any company for taxation. After the assessment of the property of any company for taxation by the board, and before the certification by the auditor of state of the apportioned valuation to the several counties, as provided in section 2780, the board may, on the application of any interested person or company, or on its own motion, correct the assessment or valuation of the property of any company, in such a manner as will, in its judgment, make the valuation thereof just and equal. The provisions of section 167 of the Revised Statutes shall apply to the correction of any error or overvaluation in the assessment of the property for taxation by the state board of appraisers and assessors, and to the remission of taxes and penalties illegally assessed thereon.

Correction of assessments.

SEC. 2779. In case any company required to file a statement under the provisions of section 2778, fails to make and file such statement on or before the thirty-first day of May, such company shall be subject to a penalty of five hundred dollars, and an additional penalty of one hundred dollars to each day's omission after the thirty-first day of May to file such statement, said penalty to be recovered by action in the name of the state, and, on collection, paid into the state treasury to the credit of the general revenue fund. The attorney general, on the request of the state board of appraisers and assessors, shall institute such action against any company so delinquent in the court of common pleas of Franklin county. That the state board of apprais-

Penalty for failure to file the statement.

Further powers of state board.

ers and assessors shall have power to require the president, secretary, treasurer, receiver, superintendent or managing agent, or other officer, or employee or agent, of any express, telegraph, and telephone company to attend before the board, and bring with him for the inspection of the board, any books or papers of such company in his possession, custody or control, and to testify under oath touching any matter relating to the business, property, moneys or credits and the value thereof, of such company. Any member of the board is authorized and empowered to administer such oath.

Penalties to which officers, employes and agents of companies liable.

Any officer, employee or agent of such company who shall refuse to attend before the board when required to do so, or shall refuse to bring with him and submit for the inspection of the board any books or papers of such company in his possession, custody or control, or shall refuse to answer any question put to him by the board or any member thereof, touching the business, property, moneys and credits and the value thereof, of such company, shall be guilty of a misdemeanor, and on conviction thereof before any court of competent jurisdiction shall be fined not more than five hundred dollars or imprisoned not more than thirty days, or both; and any officer, employee or agent of such company so refusing, as aforesaid, shall be deemed guilty of contempt of such board, and may be confined, by order of said board, in the jail of the proper county until he shall comply with the requirements of the board and pay the costs of his imprisonment.

Certain provisions Revised Statutes made applicable to board and companies.

The state board of appraisers and assessors shall have and may exercise all the powers possessed by county auditors under sections 2781 to 2785 inclusive, of the Revised Statutes; and said express, telegraph and telephone companies shall be subject to all the provisions and penalties of said sections.

Report of board; filing of statements, etc.

SEC. 2780. The state board of appraisers and assessors shall, on or before the first Monday in August, report to the auditor of state the total value of the property of express, telegraph and telephone companies in Ohio, as ascertained and assessed by the board; at the same time, the board shall file with the auditor of state the statements of the various companies and other papers before it.

Deduction of value of real estate.

The auditor of state shall deduct from the total value of the property of each of said companies in Ohio, the value, as assessed for taxation, of any real estate situate in Ohio and owned by such company.

Apportionment and taxation of valuations.

The value of the property of said companies in Ohio, after deducting the value of the real estate, shall be apportioned by the auditor of state, among

the several counties through or into which the lines of such telegraph or telephone companies run, so that to each county shall be apportioned such part of the entire valuation as will equalize the relative value of the property of the company therein, in proportion to the whole value of the property of the company in the state, and in the proportion that the length of the lines of wire owned by the company, or in the county bears to the whole length of the lines of wire in the state. The value of the property of any express company shall be apportioned by the auditor of state among the several counties in which the company does business, in the proportion that the gross receipts in each county bear to the entire gross receipts in the state. The auditor of state shall, on or after the fifteenth day of August, certify to the county auditor the amount apportioned to his county, and the county auditor, upon receiving such certificate, shall apportion the amount therein stated among the cities, villages, townships or other taxing districts, after the same method used for the apportionment of the valuation in the state among the counties; and the county auditor shall place the apportioned valuation on the tax duplicate, and taxes shall be levied and collected thereon at the same rate and in the same manner as taxes are levied and collected on other personal property in the taxing district in question. [O. L., v. 91, pp. 220-223.]

BOARDS OF EQUALIZATION.

ANNUAL COUNTY BOARD.

Board of equalization; powers and duties.

SEC. 2804. There shall be an annual county board for the equalization of the real and personal property, moneys, and credits in each county, exclusive of cities of the first and second class, to be composed of the county commissioners and county auditor, who shall meet for that purpose at the auditor's office in each county, on the Wednesday after the third Monday in May, annually. Said board shall have power to hear complaints and to equalize the valuation of all real and personal property, moneys, and credits within the county, and shall be governed by the rules prescribed for the government of decennial county boards for the equalization of real property; provided, that such board shall not reduce the value of real property of the county below the aggregate value thereof as fixed by the state board of equalization, nor below its aggregate value on the duplicate of the preceding year, to which shall be added the

value of all new entries and new structures over the value of those destroyed as returned by the several township assessors for the current year; provided, further, that except as to new structures, and structures destroyed, the lands and lots brought onto the tax list since the preceding decennial state board of equalization, the annual county board shall not increase or reduce the valuation of any real estate, except in case of gross inequality, and then only upon reasonable notice to all persons directly interested, and an opportunity for a full hearing of the question involved. Said board is authorized, by its president, or presiding officer *pro tem.*, to administer oaths, call persons before them, and examine them under oath as to their own or other's property, moneys, credits, and investments to be placed on the duplicate for taxation, or the value thereof, and order any property, moneys, credits, or investments to be placed on the duplicate, which have not been listed for taxation, and fix the value thereof according to law, and increase the valuation of such property, moneys, credits, and investments, as have, in their judgment, been listed at less than their true value in money, and reduce the value of such as have been appraised above their true value in money; and if any person notified to appear before them refuse or neglect to appear at the time required by said board, or appearing, shall refuse to be sworn, or to answer any question put to him by said board, or its order, the presiding officer of said board shall make complaint thereof, in writing to the probate judge of the county, who shall proceed against such person in the same manner as is provided for in section twenty-seven hundred and eighty-three of this title; and the said board shall call each assessor before them, at least one day in each year, to aid them in their duties, and to furnish them information relative to the lists returned by him; and it shall be the duty of each assessor to appear before such board at least one day in each year, at the time required, and to furnish them with such information as he can pertinent to the matters coming before them. [O. L., v. 86, p. 191.]

ANNUAL CITY BOARD.

Annual city boards of equalization; how constituted and organized.

SEC. 2805. In each city of the first and second class there shall be an annual board for the equalization of the value of real and personal property, moneys, and credits in such city, to be composed of the county auditor, and six citizens of such city appointed by the council thereof, except

in cities of the second grade, first class, where the mayor of such cities shall make such appointments; the first appointment to be two for one year, two for two years, and two for three years, except in cities in which such boards are already organized, when two shall be appointed for three years, and two shall be thereafter annually appointed for three years; and all vacancies shall be filled for the unexpired term; provided that the provisions of this act shall not affect any persons heretofore appointed, and now in office, during the time for which they shall have been appointed. Said board shall have all the powers and be governed by the rules, provisions, and limitations prescribed in the next preceding section for the annual county board; each member of said board is authorized to administer oaths, and said board is empowered to call persons before them, and examine them under oath in regard to their own or other's property, moneys, credits, and investments, and the value thereof, and to equalize the value of real and personal property, moneys, credits, and investments within such city, and to order any property, credit, or investment to be placed on the duplicate for taxation, and fix the value thereof, according to law, which has not been listed for taxation, and to increase the value of such property, moneys, credits and investments as have, in their judgment been listed at less than their true value in money, and to reduce the value of such property, moneys, credits, or investments as have been appraised above their true value in money, and shall annually meet at the office of the county auditor on the fourth Monday in May, except in cities of the first and second grade of the first class, when it shall meet on the fourth Monday in May, and shall close its session on or before the second Monday of September, except that in cities of the third grade of the first class, and in cities of the first and second grades of the second class, and cities having a population of twenty thousand and over by the last federal census, and which have not been by ordinance advanced to a city of the second grade of the second class, said board shall close its session on or before the first Monday of August; and in cities of the third and fourth grades of the second class, said board shall close its session on or before the fourth Monday of June then next following. For each day necessarily employed in the performance of their duties, the members of said board shall each receive, in cities of the first class and the first and second grades of the second class, and in cities having a population of twenty thousand and over, ascertained as aforesaid,

Powers.

Annual meetings.

Compensation.

and which have not been advanced to a city of the second grade of the second class, the sum of five dollars per day, and in cities of the third and fourth grades of the second class, the sum of three dollars per day, and in cities of the third and fourth grades of the second class, not county seats, the members of such board shall receive, in addition to the sum of three dollars per day, ten cents per mile, traveling expenses going to the said county seat; and in cities of the first class, first grade, the auditor shall receive no compensation as a member of the board, but the board may appoint all necessary messengers and clerks, not exceeding six of each, who shall receive three dollars per day for their services, for the time actually employed, which shall be paid out of the county treasury. The county auditor may act by his deputy or chief clerk in all city boards of equalization, and in addition to the clerks herein authorized, the auditor of the county having a city of the first grade of the first class shall appoint a clerk, who shall be styled the chief clerk of the board of equalization, at a salary of five dollars for each day's services performed; and such boards shall each have the same powers as are conferred upon annual county boards by the next preceding section, and upon complaint of the presiding officer thereof to the probate judge, the same proceedings shall be had against persons notified, and neglecting or refusing to appear before them, or refusing to swear, or answer questions as is provided in section two thousand, seven hundred and eighty-three; and county solicitors, or where there is no such office, the prosecuting attorney of the county shall act as the legal adviser and attorney for the county board, and the city solicitor of the city board of equalization. [O. L., v. 88, p. 370.]

Powers of the Cincinnati and Cleveland boards as boards of revision.

SEC. 2805*a*. And in each city of the first and second grade, first class, the county auditor may, whenever he may deem it necessary, call together the annual city board of equalization on the first Monday of December of each year; and the said board, when so called together, shall sit as a board of revision of such acts done by it as a board of equalization at the previous meeting thereof, as the county auditor may present to it for its revision. But before acting as a board of revision, the members thereof shall be sworn, by a competent officer, to a faithful discharge of their duties as such board, and any refunder, abatement, or change of value which said board of revision may recommend to be made, shall be deemed and held in a case of refunder or abatement, to be sufficient authority for the county auditor to issue his

order of refunder or abatement on the county treasurer, and in case of change of value, such recommendation of change by said board shall be deemed and held sufficient authority for said officer to enter the same in his book of additions and deductions; and all acts of the said board of revision shall be subject to an appeal, through the county auditor to the auditor of state; said board of revision shall have power to administer any oath which it may deem necessary to the proper discharge of its duties; it shall not continue in session for a longer time than four weeks. Public notice shall be given by the county auditor of each meeting of said board and its members shall be paid the same amount per day, as when sitting as a board of equalization. [85 v. 174.]

DUTIES AND POWERS OF ABOVE BOARDS.

Duties of auditor and state board of equalization.

SEC. 2806. The county auditor shall lay before each of the above named boards ,for the territory they respectively have jurisdiction over, the returns of the assessors for the current year ,and such returns as are required to be made to the county auditor, as is provided in section 2744, and also the valuation of the real estate as the same was entered on the duplicate of the preceding year, or as fixed by the state board of equalization, with such maps, returns, lists, abstracts and other papers that may be in the auditor's office pertinent to their duties, and each of said boards shall keep a regular journal of its proceedings, which shall be deposited with the auditor. [80 v. 54.]

How to equalize assessments.

SEC. 2807. The said boards shall hear complaints and equalize the assessments of all personal property, moneys and credits, new entries and new structures returned for the current year, by the township assessors and county auditors; and they shall have power to add to, or deduct from, the valuation of personal property, or moneys or credits, of any person returned by the assessor or county auditor, or which may have been omitted by them, or to add other items upon such evidence as shall be satisfactory to the said boards, whether said return be made upon oath of each person, or upon the valuation of the assessor or county auditor; but when any addition shall be ordered to be made to any list returned under oath, a statement of the facts on which such addition was made shall be entered on the journal of the boards, and when any reduction shall be ordered to be made in the amount of personal property, or moneys or credits of any person, whether such return be made by

such person or by the assessor or county auditor, a statement of the facts on which such reduction was made shall be entered on the journal of the boards. And such boards shall have power, whenever it is made to appear to their satisfaction that any personal property returned by the township assessor or county auditors, for the current year, has been destroyed by fire, flood, tornado or otherwise, after the second Monday in April and before the final adjournment of said boards, to deduct from the valuation of the personal property, or moneys or credits of the owner of such destroyed property so returned, the value of the personal property so destroyed. [83 v. 231.]

Deduction for destroyed personal property.

DEDUCTION FOR INJURED BUILDINGS.

Deduction from tax list and duplicate for destroyed and injured buildings.

SEC. 1038*a*. The county auditor shall, whenever after the second Monday in April, and before the first day of October in any year, it is made to appear by the oath of the owner, or one of the owners of any building or structure, and by the affidavit of two disinterested persons, resident of the city or township in which such building or structure is or was situate, that such building or structure has been injured or destroyed by fire, flood, tornado or otherwise, since the second Monday in April of the current year, deduct from the tax list and duplicate, the value of such buildings or structures, or such part of the value thereof as shall correspond to the extent of such injury.

ANNUAL STATE BOARD FOR BANKS.

State board for banks; how constituted.

SEC. 2808. The governor, auditor of state and attorney-general shall constitute a board for the equalization of the shares of incorporated banks and also the shares of unincorporated banks whose capital is divided into shares each of which shares is an aliquot part of the capital so divided, and for this purpose they shall meet on the third Tuesday of June, annually, at the office of the auditor of state, and examine the returns of said banks to the county auditors ,and the value of shares as fixed by the county auditor as the same shall have been reported by the county auditor to the state auditor. [80 v. 54.]

Power of board.

SEC. 2809. Said boards shall hear complaints and equalize the value of said shares according to the rules prescribed by their title for valuing and equalizing the values of real and personal property, and if, in the judgment of the board or a majority of them, the aggregate value of all

the bank property so reported to said board by the county auditors is below its true value in money, they may increase or diminish the value of such shares by such per cent. as will equalize said shares to their true value in money; provided, that said board shall not increase or reduce the grand aggregate value of bank shares as returned by the several county auditors, by more than twenty (20) per centum. [80 v. 54.]

State auditor to report to county auditors.

SEC. 2810. The auditor of state shall, forthwith, after such equalization shall have been made, certify to the auditors of the proper counties the valuation, as equalized, of the shares of banks situated in such counties, which valuation shall be put on the proper tax list. [80 v. 54.]

AN ACT

PROVIDING AGAINST THE EVILS RESULTING FROM THE TRAFFIC IN INTOXICATING LIQUORS.

(Passed May 14th, 1886. As amended March 21st, 1887, March 26th, 1888, and April 14th, 1888, and April 28th, 1890, and February 20th, 1896, and May 9th, 1902.)

[****] * 1. *Be it enacted by the General Assembly of the State of Ohio,* That section 1 of an act entitled, "An act providing against the evils resulting from the traffic in intoxicating liquors," as amended March 26th, 1888, (O. L., vol. 85, p. 117), and also section 9 of said act, as amended April 28th, 1890 (O. L., vol. 87, p. 357.)

[4364-9] * 1. That upon the business of trafficking in spiritous, vinous, malt, or any intoxicating liquors, there shall be assessed, yearly, and shall be paid into the county treasury, as hereinafter provided, by every person, corporation or co-partnership engaged therein, and for each place where such business is carried on by or for such person, corporation or co-partnership, the sum of $350.

[4364-10.] * 2. That said assessment, together with any increase thereof, as penalty thereon, shall attach and operate as a lien upon the real property on and in which such business is conducted, as of the fourth Monday of May, each year, and shall be paid at the times provided for by law for the payment of taxes on real or personal property within the state, to-wit: one-half on or before the 20th day of June, and one-half on or before the 20th day of December of each year.

[4364-11] * 3. That when any such business shall be commenced in any year after the fourth Monday of May, said assessment shall be proportionate in amount to the remainder of the assessment year, except that it shall be in no case less than $25, and the same shall attach and operate as a lien as aforesaid, at the date of, and be paid within ten days after such commencement; and whenever any person, corporation or co-partnership engaged in such business, who has been assessed as aforesaid, and who has paid or is charged upon the tax duplicate with the full amount of said assessment, discontinues such business, the county auditor, upon being satisfied of that fact shall issue to such person, corporation or co-partnership, a refunding order for a proportionate amount of said assessment, except that it shall be in no case less than fifty dollars.

[4364-12] * 4. That if any person, corporation or co-partnership shall refuse or neglect to pay the amount due from them under the provisions of this act within the time therein specified, the county treasurer

shall thereupon forthwith make said amount due with all penalties thereon, and 4 per cent. collection fees and costs, by distress and sale, as on execution, of any goods and chattels of such person, corporation or co-partnership; he shall call at once at the place of business of each person, corporation or co-partnership, and in case of the refusal to pay the amount due, he shall levy on the goods and chattels of such person, corporation or co-partnership, wherever found in said county, or on the bar, fixtures or furniture, liquors, leasehold and other goods and chattels used in carrying on such business, which levy shall take precedence of any and all liens, mortgages, conveyances, or incumbrances hereafter taken or had on such goods and chattels, so used in carrying on such business; nor shall any claim of property by any third person to such goods and chattels, so used in carrying on such business, avail against such levy so made by the treasurer, and no property, of any kind, of any person, corporation or co-partnership liable to pay the amount, penalty, interests and costs due under the provisions of this act, shall be exempt from said levy. The treasurer shall give notice of the time and sale of the personal property to be sold under this act, the same as in cases of the sale of personal property on execution; and all provisions of law applicable to sales of personal estate on execution shall be applicable to sales under this act, except as herein otherwise provided; and all moneys collected by him under this act shall be paid, after deducting his fees and costs, into the county treasury. In the event of the treasurer, under the levy provided for under this act, being unable to make the amount due thereunder, or any part thereof, the county auditor shall place the amount due and unpaid on the tax duplicate against the real estate in which said traffic is carried on, and the same shall be collected as other taxes and assessments on said premises.

[4364-13] * 5. That every assessor shall return to the county auditor, with his other returns, a statement upon a blank to be furnished by such auditor for that purpose, as to every place within his jurisdiction where such business is conducted, showing the name of the person, corporation or co-partnership engaged therein, a brief and accurate description of the premises where the same is conducted, and by whom owned; said statement shall be signed and verified before such assessor by such person, corporation or co-partnership. And if such person, corporation or co-partnership shall, on demand, refuse or fail to furnish the requisite information for such statement, or to sign or verify the same, such fact shall be returned by the assessor, and thereupon such assessment on said business shall be four hundred dollars. And if any assessment aforesaid shall not be paid when due, there shall be added a penalty thereto of 20 per centum, which shall be collected therewith.

Sec. 4364-14. The county auditor shall make and preserve duplicates of such assessments, alphabetically arranged, showing the amount and date of each assessment, by whom to be paid, and the premises

whereon the same is a lien. And upon receiving satisfactory information of any such business liable to assessment or increased assessment, as aforesaid, not returned by the assesor, he shall forthwith enter the same upon such duplicate and upon the county treasurer's copy thereof. By the first Monday of June of each year, he shall make out and deliver to the county treasurer a copy of such duplicate, charging him with the full amount of such assessment to be collected, and also with any additional assessments or increased assessments and penalties thereon. The county commissioners of the respective counties shall allow their county auditor compensation for the discharge of the duties imposed upon and performed by him under this act, as follows: Where the amount of assessments charged upon the duplicate in any county in any year aggregates twenty thousand dollars or under, a compensation equal to three per centum of any such aggregate, and where in any county in any year the aggregate so charged exceeds twenty thousand dollars, a like compensation on twenty thousand dollars, and, in addition thereto, an amount equal to one and one-half per centum on any amount in excess of twenty thousand dollars. All compensation so allowed shall at the next settlement of taxes to be deducted by the county auditor, ratably, from all the funds entitled to share in the distribution of such assessments, including the state, county, townships, municipalities, school districts and other organizations entitled thereto. All laws requiring any county auditor to account for and pay his fees, costs and allowances or any part thereof into the county treasury for the use of the county shall govern and apply to the compensation herein provided for.

SEC. 4364-14*a*. The assistant commissioners and inspectors appointed by the dairy and food commissioner under section 409-10 of the Revised Statutes of Ohio, in addition to their duties under that section, shall determine from information furnished by the auditor of state or by personal visitation or otherwise, the names of all persons, firms or corporations liable to such assessment or increased assessment not already on the duplicate, and forthwith report the same to the auditor of state, together with a description of the real estate upon which such business is carried on; and thereupon the auditor of state shall cause the same to be entered upon the assessment duplicate of the proper county by the auditor thereof, together with the penalty of twenty per centum, which shall be collected the same as other assessments. And ten per cent. of the amount so placed upon the duplicate and collected shall be set apart and paid into the state treasury to the credit of the general revenue fund, and the remainder thereof shall be distributed the same as provided in section 4364-17 of the Revised Statutes of Ohio.

SEC. 4365-15. The county treasurer shall collect and receipt for all assessments so returned to him, and if any assessment shall not be paid when due, he shall forthwith proceed as provided in section 4364-12 of the Revised Statutes of Ohio, to collect the same, and in case he shall fail

to make such assessment from the goods and chattels therein described, then said treasurer shall immediately proceed as provided in section one thousand one hundred and four of the Revised Statutes of Ohio, to enforce the lien for the same with the penalty thereon. And the provisions of said section one thousand one hundred and four and all other provisions of the law of this state relating to the assessment and collection of taxes are hereby made applicable to the enforcement of liens and the collection of such assessments and penalties. The fact that the person, firm or corporation against whom suit may be brought to enforce the collection of such assessment, has paid the special tax required by the laws of the United States for engaging in the sale of intoxicating liquors, as shown by the public records in the office of the internal revenue department, may be offered in evidence as proof that he so engaged for the time for which such special tax has been paid, and shall be prima facie evidence that such person, firm or corporation is actually engaged in the business of trafficking in intoxicating liquors as defined in sections 4364-9, 4364-10, 4364-11, 4364-12, 4364-13, 4364-14, 4364-15, 4364-16, 4364-17, 4364-18, 4364-19, 4364-20, 4364-21, 4364-22 and 4364-23 of the Revised Statutes of Ohio, but nothing in this act shall be construed as applying to a regular druggist selling intoxicating liquors upon prescription, issued in good faith by a reputable physician, in active practice, or for exclusively known mechanical, pharmaceutical or sacramental purposes as defined in section 4364-16 of the Revised Statutes of Ohio. The treasurer shall charge himself with all such assessments placed in his hands for collection, and shall account to the auditor for the same, together with all penalties collected thereunder.

Sec. 4364-16. The phrase "trafficking in intoxicating liquors" as used in this act, means the buying or procuring, and selling of intoxicating liquors otherwise than upon prescription issued in good faith by reputable physicians in active practice, or for exclusively known mechanical, pharmaceutical or sacramental purposes; but such phrase does not include the manufacture of intoxicating liquors from the raw material and the sale thereof at the manufactory by the manufacturer of the same in quantities of one gallon or more at any one time.

Sec. 4364-17. That the revenues and fines resulting under the provisions of this act shall be distributed as follows, to-wit: In every county three-tenths of the money paid, as herein provided, into the county treasury on account of any business aforesaid, carried on in any city, village, hamlet or township therein, shall be passed to the credit of the general revenue fund of the state and paid into the state treasury by the county treasurer, as is provided in other cases; five-tenths of the money so paid, shall, upon the warrant of the county auditor, be paid on account of any business aforesaid, carried on in any such municipal corporation or township into the treasury of said corporation or township, one-half to the credit of the police fund, and one-half to the credit of the general

revenue fund thereof; provided, in corporations having no police fund the entire five-tenths shall be passed to the credit of the general revenue fund thereof, and in townships having no police fund, said one-half of five-tenths shall be passed to the credit of the poor funds thereof; and the remaining two-tenths part thereof, together with all other revenues resulting hereunder in said county, shall be passed to the credit of the poor fund of said county; provided, that in all counties in which there is no county infirmary said remaining two-tenths part thereof shall be passed to the credit of the infirmary fund or the poor fund of the townships, village or city in which the same shall have been collected; and in such counties, when the money is paid on account of any business carried on in any township outside of any such municipal corporation, said five-tenths, also, shall be passed to the credit of the infirmary fund or the poor fund of said township; and provided, that in counties having a city of the first grade of the first class with a city infirmary and a county infirmary, the above two-tenths part shall be divided as follows: The city infirmary fund shall have passed to its credit two-tenths of all the money so paid in said city of the first grade of the first class; the county infirmary fund shall have passed to its credit two-tenths of all the money so paid in by any village, hamlet or township in said county outside of said city of the first grade of the first class; and the above five-tenths part of all the money so paid in by any township outside of any municipal corporation shall be paid into the treasury of such township, to be distributed by the order of the trustees of said township to the general revenue fund and poor relief fund, in such proportions as said trustees may deem proper.

SEC. 4364-20. That the sale of intoxicating liquors, whether distilled, malt or vinous, on the first day of the week, commonly called Sunday, except by a regular druggist, on the written prescription of a regular practicing physician for medical purposes only, is hereby declared to be unlawful, and all places where such intoxicating liquors are on other days sold or exposed for sale, except regular drug stores, shall on that day be closed, and, whoever makes any such sale, allows any such place to be open or remain open on that day shall be fined in any sum not exceeding one hundred dollars, and not less than twenty-five dollars, and be imprisoned in the county jail or city prison not less than ten days, and not exceeding thirty days. In regular hotels and eating houses, the word "place" herein used, shall be held to mean the room or part of room where such liquors are usually sold, or exposed for sale, and the keeping of such room or part of room securely closed shall be held, as to such hotels and eating houses, as a closing of a place within the meaning of this act; and any municipal corporation shall have full power to regulate, restrain and prohibit ale, beer and porter-houses and other places where intoxicating liquors are sold at retail, for any purpose, or in any quantity, other than is provided for in section 8 of this act, as amended March 21, 1887.

But if any municipal corporation shall prohibit ale, beer and porter-houses or other places where intoxicating liquors are sold within the limits of such corporation, a ratable proportion of the tax paid by the proprietors thereof for the unexpired portion of the year shall be returned to such proprietors.

SEC. 4364-21. Whoever sells intoxicating liquors to a minor, except on the written order of his parent, guardian or family physician, or to a person intoxicated or in the habit of getting intoxicated, shall be fined not more than one hundred nor less than twenty-five dollars, and imprisoned not more than thirty nor less than five days.

SEC. 4364-23. The county treasurers of this state, on or before the first day of January and the first day of July in each year, shall report to the auditor of state the amount of money paid into the county treasury under the provisions of sections five and nine of an act to provide against the evils resulting from the traffic in intoxicating liquors, passed May 14, 1886, as amended March 26, 1888; and such treasurer shall, on or before the tenth day of January and the tenth day of July of each year, remit by draft or otherwise, as the auditor of state may direct, to the treasurer of state the money due the state as shown by such statement.

IMPOSING A COLLATERAL-INHERITANCE TAX.

[Passed January 27, 1903, and amended April 6, 1900.]

SECTION 1. That all property within the jurisdiction of this state, and any interest therein, whether belonging to inhabitants of this state or not, and whether tangible or intangible, which shall pass by will or by the interstate laws of this state, or by deed, grant, sale or gift made or intended to take effect in possession or enjoyment after the death of the grantor, to any person in trust or otherwise, other than to or for the use of the father, mother, husband, wife, brother, sister, niece, nephew, lineal descendant, adopted child, or person recognized as an adopted child and made a legal heir under the provisions of section 4182 of the Revised Statutes of Ohio, or the lineal descendant thereof, or the lineal descendant of any adopted child, the wife or widow of a son, the husband of the daughter of a descendant, shall be liable to a tax of five per centum of its value, above the sum of two hundred dollars, seventy-five per centum of such tax to be for the use of the state, and twenty-five per centum for the use of the county wherein the same is collected; and all administrators, executors and trustees, and any such grantee under a conveyance made during the grantor's life, shall be liable for all such taxes, with lawful interest as hereinafter provided, until the same shall have been paid as hereinafter directed. Such taxes shall become due and payable immediately upon the death of the decedent, and shall at once become a lien upon said property, and be and remain a lien until paid. But the provisions of this act shall not apply to property, or interests in property, transmitted

to the state of Ohio under the interstate laws of this state, or embraced in any bequest, devise, transfer or conveyance to, or for the use of the state of Ohio, or to or for the use of any municipal corporation or other political subdivision of said state for exclusively public purposes, or public institutions of learning, or to or for the use of, any institution in said state for purposes of purely public charity or other exclusively public purposes; and the property, or interest in property so transmitted or embraced in any such devise, bequest, transfer or conveyance is hereby declared to be exempt from all inheritance and other taxes, while used exclusively for any of said purposes. [As amended April 6, 1900.]

SEC. 2. When any person shall bequeath or devise any property to or for the use of father, mother, husband, wife, brother, sister, niece, nephew, lineal descendant and adopted child, the lineal descendant of any adopted child, the wife or widow of a son, or the husband of a daughter, during life or for a term of years, and the remainder to a collateral heir, or to a stranger to the blood, the value of the prior estate shall, within sixty days after the death of the testator, be appraised in the manner hereinafter provided, and deducted, together with the sum of two hundred dollars, from the appraised value of said property. [As amended April 20, 1894.]

SEC. 3. Whenever a descendant appoints one or more executors or trustees, and in lieu of their allowance makes a bequest or devise of property to them which would otherwise be liable to said tax, or appoints them his residuary legatees, and said bequests, devises, or residuary legacies exceed what would be a reasonable compensation for their services, such excess shall be liable to such tax, and the court of probate having jurisdiction of their accounts shall fix such compensation.

SEC. 4. All taxes imposed by this act shall be paid into the county treasury of the county in which the court having jurisdiction of the estate or accounts is situated, by the executors, administrators or trustees, or other persons charged with the payment thereof, and if said taxes are not paid within one year after the death of said decedent, interest at the rate of eight per centum shall be thereafter charged and collected thereon, and if said taxes are not paid at the expiration of eighteen months after the death of said decedent, it shall be the duty of the prosecuting attorney of the county wherein said taxes remain unpaid, to institute the necessary proceedings to collect the same in the court of common pleas of such county, after first being duly notified in writing by the probate judge of said county of the non-payment of such taxes, and it is hereby made the duty of the probate judge to give such notice in writing; but if said taxes are paid before the expiration of one year after the death of said decedent, a discount at the rate of one per centum per month for each full month that payment shall have been made prior to the expiration of said year, shall be allowed on the amount of taxes found to be due under the provisions of this act. [As amended April 20, 1894.]

SEC. 5. Any administrator, executor, or trustee, having in charge or trust any property subject to such tax, shall deduct the tax therefrom, or shall collect the tax thereon from the legatee or person entitled to said property, and he shall not deliver any specific legacy or property subject to said tax to any person until he has collected the tax thereon.

SEC. 6. Whenever any legacies subject to such tax shall be charged upon or payable out of any real estate, the heir or devisee, before paying the same, shall deduct said tax therefrom and pay it to the executor, administrator, or trustee, and the same shall remain a charge upon said real estate until it is paid; and payment thereof shall be enforced by the executor, administrator, or trustees, in the same manner as the payment of the legacy itself could be enforced.

SEC. 7. If any such legacy be given in money to any person for a limited period, such administrator, executor, or trustee, shall retain the tax on the whole amount; but if it be not in money, he shall make an application to the court having jurisdiction of his accounts to make an apportionment, if the case require it, of the sum to be paid into his hands by such legatee on account of said tax and for such further order as the case may require.

SEC. 8. All administrators, executors and trustees shall have power to sell so much of the estate of the deceased as will enable them to pay said tax in the same manner as they may be empowered to do for the payment of his debts.

SEC. 9. Within ten days after the filing of the inventory of every such estate, any part of which may be subject to a tax under the provisions of this act, the judge of the court of probate in which such inventory is filed, shall make and deliver to the county auditor of any such county, a copy of such inventory; or, if the same can be conveniently separated, a copy of such part of such estate with the appraisal thereof; the county auditor shall certify the value of said estate, subject to taxation hereunder and the amount of taxes due therefrom, to the county treasurer, who shall collect such taxes, and thereupon place twenty-five per centum thereof to the credit of the county expense fund of said county, and pay seventy-five per centum thereof into the state treasury, to the credit of the general revenue fund, at the time of making his semi-annual settlement. [As amended April 20, 1894.]

SEC. 10. Whenever any real estate of a decedent shall so pass to another person as to become subject to said tax, the executor, administrator or trustee of the decedent shall inform the probate judge thereof within six months after he has assumed the duties of his trust, or if the fact is not known to him within that time, then within one month from the time that it does become so known to him.

SEC. 11. Whenever for any reason the devisee, legatee or heir who has paid any such tax shall refund any portion of the property on which

it was paid, or it shall be judiciously determined that the whole or any [part of] such tax ought not to have been paid, said tax, or the due proportional part of said tax, shall be paid back to him by the executor, administrator or trustee.

SEC. 12. The value of such property as may be subject to said tax shall be its actual market value as found by the court of probate; but the state through the prosecuting attorney of the proper county, or any person interested in the succession to said property, may apply to the court of probate having jurisdiction of the estate; and on such application the court shall appoint three disinterested persons, who, being first sworn, shall view and appraise such property at its actual market value for the purpose of said tax, and shall make return thereof to said court, which return may be accepted by said court in the same manner as the original inventory of such estate is accepted, and if so acepted it shall be binding upon the person by whom this tax is to be paid, and upon the state. The fees of the appraisers shall be fixed by the judge of probate and paid out of the county treasury upon the warrant of the county auditor. In case of an annuity or life estate, the value thereof shall be determined by the so-called actuaries' combined experience tables and five per centum compound interest.

SEC. 13. The court of probate having either principal or auxiliary jurisdiction of the settlement of the estate of the decedent, shall have jurisdiction to hear and determine all questions in relation to said tax that may arise, affecting any devise, legacy or inheritance under this act, subject to appeal as in other cases, and the prosecuting atotrney shall represent the interest of the state in any such proceedings.

SEC. 14. The judge of each probate court shall, as often as once in six months, render to the county auditor a statement of the property within the jurisdiction of his court that has become subject to said tax during such period, the number and amount of such taxes as will accrue during the next six months, so far as the same can be determined from the probate records, and the number and amount of such taxes as are due and unpaid; and each probate judge shall keep a separate record, in a book to be provided for that purpose, of all cases arising under the provisions of this act. [As amended April 20, 1894.]

SEC. 15. The fees of all officers having duties to perform under the provisions of this act, shall be paid by the county from the county expense fund thereof, and shall be the same as now allowed by law for similar services; in the calculation of amounts due the state, seventy-five per centum of the cost of collection and other necessary and legitimate expenses incurred by the county in the collection of such taxes, shall be charged to the state and deducted from the amount of taxes to be paid into the state treasury. [As amended April 20, 1894.]

SEC. 16. No final settlement of the account of any executor, administrator or trustee shall be accepted or allowed by the court of probate un-

less it shall show, and the judge of said court shall find, that all taxes imposel by the provisions of this act upon any property or interest therein, belonging to the estate to be settled by said account, shall have been paid; and the receipt of the county treasurer shall be the proper voucher for such payment.

SEC. 17. In the foregoing act the word "person" shall be construed to include the plural as well as the singular, and artificial as well as natural persons; the word "property" shall be construed to include both real and personal estate, and any form of interest therein whatsoever, including annuities.

SEC. 18. This act shall take effect and be in force from and after its passage. [O. L., v. 91, pp. 169-171.]

I desire to call especial attention to the county auditors and boards of equalization of the state to the following decisions in the U. S. supreme court, some of which decisions materially affect the taxation of certain stocks, etc., etc., heretofore held to be non-taxable. Read the same carefully.

W. D. GUILBERT,
Auditor of State.

SUPREME COURT OF OHIO.

No. 674 — October Term, 1882.

The First National Bank of Youngstown, Ohio, Appellant,
v.
James B. Hughes, late Auditor of Mahoning county, Freeman H. Sherer, present Auditor of Mahoning county, and Monroe W. Johnson, Prosecuting Attorney of Mahoning county, Ohio.

Appeal from the Circuit Court of the United States for the Northern District of Ohio.

On motion to dismiss.

Mr. Chief Justice Waite delivered the opinion of the court.

Section 2782 of the Revised Statutes of Ohio (1880) provides, that if a county auditor has reason to believe or is informed that any person has given a tax assessor a false statement of his personal property, moneys, etc., of that the assessor has made an erroneous return of any property, moneys, etc., which are by law subject to taxation, he may proceed to correct the return, and to charge such persons on the tax duplicate with the proper amount of taxes; to enable him to do which he is authorized and empowered to issue compulsory process, and require the attendance of any person or persons whom he may suppose to have a knowledge of the articles, or value of the personal property, moneys or credits, investments in bonds, stocks, joint stock companies, or otherwise, and examine such person or persons, on oath, in relation to such statement or return."

Section 2783 provides for process of subpœna in case any person shall neglect to appear and testify when called on by the auditor, and for punishment for contempt.

Under the authority of this statute, the auditor of Mahoning county, in the exercise of his power to charge persons on the tax duplicate with the proper amount of taxes, called on the cashier of the First National Bank of Youngstown to appear and testify, and because he could not testify without, to bring with him the books of the bank, showing its deposits. Thereupon the bank filed a bill in equity ,to enjoin the auditor, alleging for cause that such a proceeding on his part would unlawfully expose its business affairs, lessen public confidence in it as a depository of moneys, diminish its deposits, and greatly impair the value of its franchise. The Circuit Court dismissed the bill and the bank appealed. A motion is now made to dismiss the appeal for want of jurisdiction, because the value of the matter in dispute does not exceed five thousand dollars.

In *Barry v. Mercein*, 5 How., 120, it was decided that to give this court jurisdiction in cases dependent upon the amount in controversy, "the matter in dispute must be money, or some right, the value of which, in money, can be calculated and ascertained." To the same effect are *Pratt v. Fitzhugh*, 1 Black, 273; *DeKraff v. Barney*, 2 *Id.*, 714; *Potts v. Churmasero*, 92 *U. S.*, 361.

The present suit is not for money, nor for anything, the value of which can

be measured by money. The bank has no interest in the taxes to be placed on the tax duplicate. There is no property in dispute between the auditor and the bank. If the cashier is compelled to testiy and to produce the books to be used in evidence for the purposes required, the damages, if any, resulting to the bank, would be, in the highest degree, remote and speculative. Certainly no suit for even nominal damages could be sustained against the auditor on account of what he had done. All the cashier is required to do, is to give testimony in a proceeding instituted under the authority of law, by the auditor, to perfect the tax lists of the county. It is supposed the books of the bank contain evidence pertinent to this inquiry, and appropriate measures are taken to have them produced for examination. The case is in no respect different in principle from what it would be if the evidence was called for in an ordinary suit in a court of justice between individuals.

Affidavits can only be used to furnish evidence of the value not appearing on the face of the record when the nature of the matter in dispute is such as to admit of an estimate of its value in money.

The motion to dismiss is, therefore, granted.

BANK TAXES.

On the 8th of February, 1884, Judge Sage, in the United States District Court, delivered his decision in the case of the Exchange National Bank against the treasurer of Hamilton county. The case is a very important one, involving as it does the question of the payment of certain taxes by the national banks. There are a number of such cases in the northern and southern districts of the state, and this decision is a precedent for the other cases. The following is the decision:

OPINION BY JUDGE SAGE.

Circuit Court of the United States, Southern District of Ohio.

The Exchange National Bank v. *Charles A. Miller*, Treasurer of Hamilton County.

In Chancery.

The tax from which the complainant prays to be relieved was assessed on the duplicate in 1882, under the following sections of the Revised Statutes of Ohio:

"Section 2765. The cashier of each incorporated bank shall make out and return to the auditor of the county in which it is located, between the first and second Monday of May, annually, a report in duplicate, under oath, exhibiting in detail, and under appropriate heads, the resources and liabilities of such bank at the close of business on the Wednesday next preceding said second Monday, together with a full statement of the names and residences of the stockholders therein, with the number of shares held by each, and the par value of each share.

"Section 2766. Upon receiving such report the auditor shall fix the total value of shares of such bank according to their true value in money, and deduct from the aggregate sum so found the value of the real estate included in the statement of resources as the same stands on the duplicate; and when the bank is located in any city of the first or second class, he shall thereupon make out and transmit to the City Board of Equalization, otherwise to the County Board of Equalization, a copy of the report so made by the cashier, together with the valuation of such shares as so fixed by the auditor."

The complainant contests the validity of the tax on the general ground that its shares are assessed at a higher rate than other moneyed capital in the hands of individual citizens, specifying—

1. That the shares are valued too high, compared with the other property on the tax duplicate; and,

2. That the assets of the complainant consist in part of United States bonds not subject to taxation, but nevertheless, included in the valuation made by the auditor and placed on the duplicate.

In support of the first objection the complainant has introduced testimony relating to a meeting of the decennial assessors from all parts of the state, held at Columbus in 1880, preparatory to the appraising of real estate, at which meeting, according to the testimony of two witnesses, the conclusion or general understanding was that real estate should be assessed at two-thirds to three-

fourths of the value, and that by that rate the assessment would represent the true cash value in money, taking into consideration "that real estate is almost always sold on long terms ,and the losses occurring thereby." A third witness testified that he was present, but that, to the best of his recollection, no rate was fully agreed upon.

One of the witnesses states that the meeting was quite large, but how many assessors attended, or how many localities were represented does not appear, nor does it appear that assessors were guided in their valuations by the action of the meeting in opposition to their judgment of the money value of the property by them appraised. One of the witnesses testifies that the object of the meeting was to make the assessment of real estate uniform. And whether two-thirds to three-fourths of what is spoken of by witnesses as the value of real estate sold upon payments—part in cash and part on time—would be what is spoken of as true cash value in money, does not appear.

There is also testimony tending to show great inequalities in the valuation for taxation of real and personal property, including shares in national banks, but in no instance does a witness testify that any assessor has been governed in making an assessment by any other rule than his judgment of the true money value of the property assessed.

It is contended for the complainant that this testimony brings the case within the rule of *Pelton* v. *National Bank* (101 U. S., 143) and *Cummings* v. *National Bank* (101 U. S., 153). That is not our view. In *Pelton* v. *National Bank* it was held that the systematic and intentional valuation of all other moneyed capital by the taxing officers was far below its true value, while shares of the national banks were assessed at their full value, was a violation of the act of Congress, which prescribes the rule by which they were to be taxed by the State. In that case the court found that the valuation of national bank shares was intentionally higher than the valuation of other personal property, and that this discrimination was neither an accident nor a mistake, but that it was a principle deliberately adopted in the valuation of all the shares in national banks, and that it was applied without exception, and therefore the decree below in favor of the complainant was affirmed.

In *Cummings* v. *National Bank* the Supreme Court found that the assessors of real property, the assessors of personal property, and the auditor of Lucas county, Ohio, concurred in establishing a rule of valuation by which real and personal property, except money, was assessed at one-third, and money or invested capital at six-tenths of its actual value, and that the assessments on the shares of incorporated banks, as returned by the State Board of Equalization for taxation to the auditor of Lucas county, were fully equal to their selling price and to their true value in money, and the decree enjoining the collection of the excessive tax was affirmed.

No such state of facts is shown in the case now before this court. It is true, as shown by the testimony, that although the shares of the complainant were valued for taxation at 86.7 per cent. of their true value in money, they were valued higher than other personal property, but the error, or inequality is not shown to arise otherwise than from a mistake in judgment on the part of the assessing officials. It would, perhaps, be more exact to say that the judgment of the assessors in their official valuation, differs from the judgment of the witnesses in their unofficial valuation as expressed in their testimony. The differences are no greater than frequently arise between witnesses in cases on trial on questions of value. And there is no certain standard by which the court can determine which is correct.

Valuations, excepting of money and of standard marketable articles, are at

best uncertain. The influences which affect salable values are various and complicated. Much depends upon who is the owner or vendor, as well as upon who is the purchaser. The shrinkage in the value of estates results in many instances largely from the consideration that the salable value imparted by the fact of the ownership of the deceased is gone. A thousand influences, tangible and intangible, so affect the salable value of property, real and personal, in the city and in the country, as to make its true valuation a work of exceeding difficulty, and is not to be wondered at, nor is it a circumstance of itself warranting an appeal to a court of chancery, but there are great inequalities in valuation for taxation. To correct these the State has provided for appeals to appropriate tribunals, whose duty it is to equalize valuations and the burden of taxation. When these are exhausted all that can be done, practically, is done, except in cases of intentional discrimination.

We are of the opinion that the rule laid down in *National Banks* v. *Kimball*, (103, U. S., 732) applies here. There it was held that no case for relief is made by averring that the assessments are unequal and partial ,and that some other property is rated for taxable purposes at less than one-half of its cash value, unless it is further shown that the officers appointed to make assessments combine together and establish a rule or principle of valuation, the necessary result of which is to tax one species of property higher than others, and higher than the average rate. It has been held, and we think correctly, that inequality in valuation may be so great as to authorize the court to conclude that they are the result of intention, but we do not think that the testimony warrants such conclusion in this case.

To the same effect as *National Bank* v. *Kimball* is *Wagoner* v. *Loomis* (37 O. S., 571), where it was decided that inequalities in the valuation made under a valid law, of property for taxation, do not constitute grounds for enjoining the tax, in the absence of fraudulent discriminations by the agents and officers making such valuations, and that a petition for such injunction, which shows that the plaintiff's property was valued at only 80 per cent. of its true value in money, while property in the country was valued at only 40 per cent. of its value, and avers that such valuations were unequal, unjust and illegal, is sufficient.

3. Is the assessment invalid for the reason that the assets of the complainant consisted in part of United States bonds, not subjected to taxation, but nevertheless included in the valuation made by the auditor and placed on the duplicate?

The Legislature, in providing for the taxation of shares in national banks, is subejcted to two classes of restriction. First, those imposed by Congress and contained in Section 5219, Revised Statutes of the United States; and second; those imposed by the Constitution of the State of Ohio. If the act under which the assessment was made exceeds any of these restrictions, it is invalid, at least to the extent of the excess.

The valuation of shares in national banks, under Section 2765 and 2766, Revised Statutes of Ohio, quoted above, is fixed by deducting from the resources of the bank, its liabilities and also the value of the real estate, included in the statement of resources, as the same stands on the duplicate. These are the only deductions.

It is urged on behalf of the complainant that, by the Constitution and statutes of Ohio, taxation is limited to tangible property, subject to ownership and capable of definite money valuations, and that corporate franchises are not recognized as subjects of taxation. To those propositions, as stated, we agree, and, in our opinion, they are recognized by the Legislature of Ohio in providing by the law already referred to, for the taxation of shares in national banks.

Nothing is taken into account in the valuation of the shares for taxation but the tangible property of the bank. From the sum of its resources is deducted the sum of its liabilities, and the assessed value of real estate. The remainder is divided by the total number of shares, and the quotient is the amount which the law fixes as the taxable value of each share.

It is also urged that the taxable property of corporations in Ohio is taxed on valuation, like property of individuals, and not otherwise, and that shares in any corporation are considered and treated as "portions" of the taxable property of the corporation, and not otherwise, and are not required to be listed by the owner when the property of the corporation is listed.

The constitution of Ohio declares that the property of corporations shall be subject to taxation the same as the property of individuals (Art. 13, Sec. 4), and the law (Revised Statutes of Ohio, Sec. 2746), exempts from taxation the shares of the capital stock of any company, the capital stock of which is taxed in the name of such company.

If the taxation of the property of the corporation be regarded as indirect taxation of the shares, it is perhaps true that the shares are considered and treated as "portions" of the taxable property of the corporation, but the direct and proper view is that the property of the corporation, in the case stated, is taxed and the shares are exempt. In cases where the property of the corporation is not taxed, we do not agree that the shares are considered and treated as "portions" of the taxable property of the corporation.

By section 2736 of the Revised Statutes of Ohio, each person listing property is required to include in his statement all investments in bonds, stocks, joint stock companies, etc., in his possession. Section 2737 provides that such statement shall truly and distinctly set forth the amount invested in bonds, stocks, joint stock companies, etc., and section 2739 provides that investments in bonds, stocks, and joint stock companies shall be valued as the true value thereof in money.

These sections prescribe the standard for the valuation of shares for taxation. It is their true value in money, and not the proportion which they bear to the taxable property of the corporation. If the property of the corporation is taxed, the shares are exempt. But Congress does not permit the property of national banks, excepting their real estate to be taxed, and it cannot be taxed without authority from Congress. It does permit the taxaion of shares as the property of their owners or holders. And one of the points decided by the Supreme Court of Ohio, in *Frasier et al.* v. *Sicbern et al.*, (16 O. S., 614) is that shares in national banks liable to taxation in the state of Ohio "are to be understood as the individual property or choses of the stockholders, as contradistinguished from aliquod parts of the capital and property of the bank, and as such they may be taxed at their full value, without deduction for the franchise, or for real estate otherwise taxed, or for untaxable bonds, owned by the bank." We do not see how language could be more explicit. In *Bradley* v. *Bauder* (36 O. S., 28), the question was whether a person residing in Ohio and owning shares of stock in a foreign corporation was required to list the same for taxation, notwithstanding the capital of the corporation was taxed in the state where the corporation was located. The argument was that the capital of the corporation was invested in property taxed in the name of the corporation, that the shares only represented proportions of that property, and therefore that taxing the shares was, by another mode, taxing the property of the corporation. But Judge Boynton, pronouncing the opinion, said: "This argument, however plausible, has never met with favor from the courts," and the legality of the tax upon the shares ,as property, distinct and separate from the property of the corpora-

tion, and therefore, not "portions" of the same was affirmed.

In *Wagoner* v. *Loomis* (37 O. S., 571), Judge McIlvaine intimates, on page 580, that the officers of the law violated their sworn duty in placing the national bank shares of the plaintiff in error on the duplicate at their par value, "instead on their true value in money (as the Constitution requires), which was 125 per cent. of their par value."

In each of these cases there is clear recognition that the shares are entirely distinct, as taxable property, from the property of the corporation, and in *Frasier* v. *Siebern* and in *Wagoner* v. *Loomis*, that intangible constituent of value—as the franchise—may be included in fixing the true money value of the shares for taxation. But by the law under which the shares of the complainant were valued for taxation, everything intangible is excluded. The aggregate tax value of all shares is equal, to the net value of the capital of the bank, less the assessed value of the real estate. The non-taxable bonds owned by the bank are not excluded. How that affects the validity of the assessment is a question which we shall now consider.

Congress authorizes taxation upon the shares in national banks by the states within which they are located under two restrictions. First, "that the taxation shall not be at a greater rate than is assessed upon other moneyed capital in the hands of the individuals within such state," and, second, "that the shares of any national banking association, owned by non-residents of any state," shall be taxed in the city or town where the bank is located, and not elsewhere. The real estate of the bank is also taxable as other real estate. [Rev. Stat., U. S., Sec. 5219.]

By section 2759, Revised Statutes of Ohio, the county auditor is required to allow to every individual banker and to every unincorporated bank, in addition to the credits allowed in the valuation for taxation of national bank shares, "the average amount of United States Government and other securities that are exempt from taxation," held by such banker or unincorporated bank. Wherefore it is argued that the taxation upon the national bank shares is in violation of the first restriction imposed by Congress, in that it is a greater rate than is assessed upon other moneyed capital in the hands of individual citizens.

No complete definition of "other moneyed capital" has been given. It must, however, be held to mean other taxable moneyed capital. Otherwise the law of Congress, permitting taxation of the shares, would defeat itself, for they could not be taxed a greater rate than individual investment, in United States bonds, which are exempt. Unincorporated bank and individual bankers can be taxed only upon their property. The statement they are required to make and return to the auditor shall, the law says, set forth not only their taxable property, but also United States bonds and other non-taxable securities held by them. The auditor is required to deduct from the statement so made and return that which the State has no power to tax. The statute creates no exemption. It lays hold upon every item of property which it can reach, and taxes every item which it can tax—allowing only the credits allowed to other individual taxpayers. The auditor, accordingly, in fixing the amount for taxation, deducts from the statement which the law compels the unincorporated bank and the individual banker to make, the securities which the State could not tax if it would.

If it were material to inquire why the law requires that non-taxable securities shall be included in the return, the answer might be suggested by Section 139 and 1522 of the Revised Statutes of Ohio, relating to the statistical duties of the Secretary of State and assessor. Every taxpayer is required at the time of listing his property, to make to the assessor a verified statement, which shall include, among other things, "the amount of United States bonds owned, the

amount of legal-tender notes or money exempt from taxation, and the amount of State bonds or certificates." As the unincorporated bank and the individual banker, make their returns to the auditor, it is provided that the returns shall contain the items which the assessor is required to take from every individual taxpayer in the discharge of his statistical duties.

Unless the taxation on the shares in the national banks is directly a tax on the property of the bank there is no discrimination in favor of the individual banker and the unincorporated bank. But in *Van Allen* v. *The Assessors*, (3 Wallace, 473), the Supreme Court of the United States decided that "the tax on the shares is not a tax on the capital of the bank." They state as familiar law, that "the corporation is the legal owner of all the property of the bank, real and personal," and that the interest of the shareholders is "a distinct independent interest on property" held by the shareholder like any other property that may belong to him, and that "it is this interest which the act of Congress has left subject to taxation by the States," Chief Justice Chase, for himself, and Associate Justices Wayne and Swayne, in a dissenting opinion, argued with great power that taxation on shares in national banks, without reference to the amount of their capital invested in bonds of the United States was "actual though indirect taxation of the bonds," but the holding of the majority of the court was affirmed in *People* v. *The Commissioners* (4 Wallace, 214), and has since remained as settled law, so that the dissenting opinion of the Chief Justice only strengthens the authority of *Van Allen* v. *The Assessors*. In *People* v. *The Commissioners*, the only question before the court was whether the holder of the bank shares was entitled to deduct from their value a due proportion of the sum which the bank had invested in government bonds. This was decided in the negative. Mr. Justice Nelson, who pronounced the opinion of the court, said that, "the meaning and intent of the law-makers was that the rate of taxation of the shares should be the same or not greater than upon the money capital of the individual citizen which is subject to or liable to taxation." Eliminating from the return made by the unincorporated bank or individual banker every item of property and moneyed capital exempt from taxation is not deducting, nor is it discriminating in favor of such bank or banker and against the holder or owner of shares in a national bank.

What is such a discrimination is clearly shown in *People* v. *Weaver* (100 U. S., 539). The case was taken to the Supreme Court of the United States from the Court of Appeals of New York. Mr. Justice Miller, delivering the opinion, said: "It cannot be disputed—it is not disputed here—nor is it denied in the opinion of the state court, that the effect of the state law is to permit a citizen of New York, who has money capital invested otherwise than in banks, to deduct from the capital the sum of all his debts, leaving the remainder alone subject to taxation, while he whose money is invested in shares of bank stock can make no such deduction. Nor inasmuch as nearly all the banks in the state, and in all others, are national banks, can it be denied that the owner of such shares, who owes debts, is subject to a heavier tax on account of those shares than the owner of moneyed capital otherwise invested, who also is in debt, because the latter can diminish the amount of his tax by the amount of his indebtedness, while the former cannot?" In accordance with this view the judgment of the state court was reversed. It was within the power of the Legislature of New York to allow or disallow a reduction from the listed value of the property of the taxpayer equal to the amount of his indebtedness; and to allow it to one and refuse it to another, was by intentional discrimination to make the taxation unequal.

But in the case of an unincorporated bank, or of an individual banker in

Ohio, the State levies its taxes upon every dollar's worth of property which it has power to tax, at the same rate and by the same method as in the taxation of national bank shares, leaving untouched only the property which it has not power to tax.

It is claimed that upon a proper application of the decision of *Frasier* v. *Siebern* (16 O. S., 614), the assessment must be held illegal. We do not think so. The act of Congress then in force authorizing taxation upon shares in national banks contained the following restriction, not to be found in the present law: "That the tax so imposed under the laws of any state upon the shares of any of the associations authorized by this act shall not exceed the rate imposed upon the shares of any of the banks organized under the authority of the state where such association is located." The State of Ohio imposed no tax upon shares in the State banks, which were then in existence. On the contrary, by the fifty-ninth section of the act of 1861, then in force, they were expressly exempted. But the State banks themselves were taxed upon their capital, subject to a deduction for the value of their real estate, and of their non-taxable bonds of the United States, while the tax on shares in national banks was upon their nominal or par value, without any deduction for real estate, which was taxed separately against the banks as real estate, and without deduction for United States bonds owned by the banks. The court, recognizing that the equivalent taxation necessary to justify a tax upon shares in national banks might be either upon the shares in the State banks, and assessed against the shareholders, or upon the capital of the bank ,and assessed against the bank itself, provided only that it be equivalent, held that "the tax against the owners of shares in national banks must not exceed that imposed in some form upon the State banks of their stockholders." And finding that the tax upon the shares in the national banks was in excess of that assessed against the State banks, the court enjoined the collection of the excess.

The restriction in the present act of Congress authorizing the tax on shares in national banks is, that the taxation "shall not be a greater rate than is assessed upon other moneyed capital in the hands of the individual citizens of the state," and as we have already found that "other moneyed capital" refers to taxable capital, the failure to levy a tax against a citizen of the state, whether a banker, a manufacturer, a merchant or a capitalist, upon property or investments which the State has no power to tax, does not make out a case of discrimination against the owner or holder of shares in a national bank.

Our conclusion is that the bill must be dismissed, and it is so ordered.

TABLE XI.

STATEMENT OF THE VALUATION OF NATIONAL BANKS AS RETURNED TO AND FIXED BY THE STATE BOARD OF EQUALIZATION OF BANK SHARES FOR 1902.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors. Exclusive of Real Estate.	Action of State Board,		
								Value fixed by State Board. Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
First National.....	Bluffton	Allen	25,000	200	82	25,282	16,531	16,531	.....	16,531
Delphos "	Delphos	"	60,000	36,000	243	96,343	54,953	54,953	9,273	64,226
First "	Lima	"	100,000	9,000	1,980	110,980	73,915	73,915	.....	73,915
Ohio "	"	"	120,000	25 000	21,017	166.017	106,562	106,562	2,530	109,092
First "	Ashland	Ashland	50,000	25,000	14,302	89,302	43,070	43,070	12,000	55,070
Farmers' "	Ashtabula	Ashtabula	150,000	115,555	8,036	273,591	156,169	156,169	21,671	177,840
Marine "	"	"	50,000	10,000	12,252	72,252	46,838	46,838	62	46,900
National	"	"	100,000	7,500	18,666	126,166	69,372	69,372	12,635	82,007
First National.....	Conneaut	"	50,000	4,000	7,658	61,658	28,617	28,617	11,470	40,087
" "	Geneva	"	100,000	10,000	11,139	121,139	60,324	60,324	18,415	78,739
" "	Jefferson	"	70,000	14,000	53,565	137,565	80,444	80,444	8,972	89,416
" "	Athens	Athens	50,000	5 600	769	56,369	29,300	29,300	5,700	35,000
" "	St. Marys	Auglaize	60,000	12,000	2,799	74,799	43,010	43,010	4,630	47,640
" "	Wapakoneta	"	100,000	20,000	8,466	128,466	82,850	82,850	.....	82,850
People's "	"	"	100,000	20,000	15,602	135,602	78,820	78,820	8,670	87,490
First "	Barnesville	Belmont	100,000	34,000	767	134,767	91,536	91,536	8,030	99,566
People's "	"	"	100,000	20,000	1,930	121,930	77,625	77,625	2,850	80,475
First "	Bellaire	"	200,000	26,000	232	226,232	139,740	139,740	9,570	149,310
" "	Bethesda	"	25,000	500	2,528	28,028	17,480	17,480	1,020	18,500
" "	Bridgeport	"	100,000	16,000	1,031	117,031	71,910	71,910	5,330	77,240
" "	St. Clairsville....	"	100,000	40,000	10 995	150 995	97,760	97,760	1,900	99,660
Second "	" "	"	50,000	7,000	2,527	59,527	39,290	39,290	.....	39,290
First "	Georgetown	Brown	50,000	10,000	11,152	71,152	66,201	41,301	4,950	46,251
People's "	"	"	50,000	.....	1,376	51,376	50 048	32,548	.....	32,548
Second "	Ripley	"	100 000	9,500	66	109,566	99,269	54,469	10,296	64,765
Citizens' "	"	"	100,000	70,000	1,862	171,862	161,233	101,363	9,830	111,193
Ripley "	College Corner...	Butler	25,000	750	926	26,676	17,338	17,338	.....	17,338
First "	Hamilton	"	100,000	85,000	10,332	195,332	118,767	118,767	8,192	126,959

STATEMENT OF THE VALUATION OF NATIONAL BANKS, ETC.—Continued.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors. Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board. Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Miami Valley National....	"	"	100,000	20,000	7,522	127,522	81,739	81,739	1,150	82,889
Second National.....	"	"	100,000	50,000	15,109	165,109	91,620	91,620	15,700	107,320
First "	Middletown	"	100,000	50,000	27,167	177,167	100,730	100,730	14,450	115,180
Merchants' "	"	"	200,000	100,000	59,017	359,017	217,735	217,735	20,500	238,235
First "	Oxford	"	50,000	8,750	1,582	60,332	39,215	39,215	.....	29,215
Oxford "	"	"	45,640	.....	2,527	48,167	31,308	31,308	.....	31,308
First "	Carrollton	Carroll	35,000	.....	3,351	38,351	19,300	19,300	.....	19,300
" "	St. Paris.....	Champaign	52,100	10,500	14,493	77,093	47,932	47,932	.....	47,932
Champaign "	Urbana	"	100,000	20,000	30,933	150,933	95,000	95,000	5,700	100,700
Citizens, "	"	"	100,000	60,000	68,258	228,258	141,000	141,000	4,340	145,340
National	"	"	100,000	16,000	11,470	127,470	75,000	75,000	8,250	83,250
Citizens' National.....	Springfield	Clark	100,000	15,000	14,145	129,145	83,900	83,900	.....	83,900
First "	"	"	400,000	175,000	10,164	585,164	377,100	377,100	.....	377,100
Lagonda "	"	"	100,000	46,000	31,502	177,502	100,110	100,110	13,390	113,500
Mad River "	"	"	300,000	60,000	34,162	394,162	241,220	241,220	11,080	252,300
Springfield "	"	"	100,000	22,000	3,455	125,455	78,210	78,210	190	78,400
First "	Batavia	Clermont	80,000	16,000	2,919	98,919	56,250	52,250	12,230	64,480
" "	Bethel	"	25,000	400	1,532	26,932	16,770	16,770	1,136	17,906
" "	Felicity	"	50,000	5,700	3,615	59,315	37,270	37,270	2,100	39,370
Milford "	Milford	"	50,000	10,000	2,458	62,458	40,860	40,860	.....	40,860
First "	New Richmond..	"	80,000	20,000	2,577	102,577	55,510	49,510	17,181	66,691
Clinton Co. "	Wilmington	Clinton	100,000	100,000	11,659	211,659	119,060	119,060	5,300	124,360
First "	"	"	100,000	20,000	10,448	130,448	69,560	69,560	8,700	78,260
Citizens' "	East Liverpool...	Columbiana	100,000	30,000	11,569	141,569	80,742	80,742	4,200	84,942
First "	" ...	"	100,000	100,000	28,229	228,229	128,738	128,738	8,200	136,938
Potters "	" ...	"	100,000	35,000	12,758	147,758	81,216	81,216	7,440	88,656
First "	Leetonia	"	100,000	22,000	5,851	127,851	76,710	76,710	.....	76,710
Farmers' "	Salem	"	200,000	40,000	16,099	256,099	150,410	150,410	3,250	153,660
First "	"	"	100,000	20,000	31,304	151,304	90,900	90,900	.....	90,900
" "	Wellsville	"	50,000	30,000	4,258	84,258	47,276	47,276	3,280	50,556
Coshocton "	Coshocton	Coshocton	50,000	3,500	6,616	60,116	40,080	40,080	.....	40,080
First "	Bucyrus	Crawford	100,000	20,000	2,930	122,930	70,300	70,300	9,650	79,950

Second "	"	"	60,000	20,000	.....	80,000	45,600	45,600	6,400	52,000
First "	Crestline	"	50,000	.....	82	50,082	29,500	29,500	3,030	32,530
Citizens' "	Galion	"	60,000	15,000	7,755	82,755	49,600	49,600	3,990	53,590
First "	"	"	50,000	25,000	8,063	83,063	43,000	43,000	10,950	53,950
Galion "	"	"	60,000	20,000	4,181	84,181	48,000	48,000	6,710	54,710
American Exchange.....	Cleveland	Cuyahoga	250,000	50,000	39,975	339,975	180,000	180,000	.....	180,000
Bankers' National.....	"	"	500,000	100,000	14,440	614,440	360,000	360,000	.....	360,000
Central "	"	"	800,000	200,000	36,610	1,036,610	615,000	615,000	.....	615,000
Century "	"	"	500,000	.....	4,326	504,326	114,000	114,000	.....	114,000
Cleveland "	"	"	500,000	.....	.....	500,000	300,000	300,000	7,380	307,380
Coal & Iron "	"	"	1,000,000	300,000	19,943	1,319,943	750,000	750,000	.....	750,000
Colonial "	"	"	1,500,000	518,237	.....	2,018,237	1,200,000	1,200,000	.....	1,200,000
Commerce "	"	"	2,000,000	1,000,000	89,566	3,089,566	1,850,000	1,850,000	.....	1,850,000
Comercial "	Cleveland	"	1,500,000	60,230	2,329	1,562,559	956,000	956,000	16,057	972,057
Euclid Avenue National..	"	"	500,000	8,413	.....	508,413	240,000	240,000	96,640	336,640
First National.....	"	"	500,000	.....	37,057	537,057	295,000	295,000	38,390	333,390
Market "	"	"	250,000	5,000	6,146	261,146	150,000	150,000	.....	150,000
Mercantile "	"	"	600,000	110,000	14,650	724,650	335,000	335,000	93,370	428,370
Metropolitan "	"	"	500,000	.....	10,134	510,134	160,000	160,000	.....	160,000
National City.....	"	"	250,000	150,000	43,309	443,309	260,000	260,000	3,420	263,420
Park National.....	"	"	500,000	.....	66,967	566,967	300,000	300,000	40,950	340,950
State "	"	"	500,000	.....	69,424	569,424	320,000	320,000	33,990	353,990
Union "	"	"	1,000,000	137,842	.....	1,137,842	680,000	680,000	6,860	686,860
First "	Arcanum.....	Darke	50,000	10,000	9,309	69,309	52,000	44,310	.....	44,310
Farmers' "	Greenville	"	84,000	50,000	24,501	158,501	113,400	96,530	5,500	102,030
Second "	"	"	100,000	25,000	26,074	151,074	113,300	97,240	.....	97,240
Delaware Co. "	Delaware	Delaware	100,000	5,500	2,213	107,713	65,510	65,510	4,500	70,010
First "	"	"	100,000	20,000	2,264	122,264	70,360	70,360	9,110	79,470
" "	Defiance	Defiance	175,000	40,000	12,488	227,488	103,738	126,383	9,482	135,865
Merchants' "	"	"	100,000	.....	2,822	102,822	44,021	54,303	7,390	61,693
First "	Hicksville	"	50,000	6,500	4,322	60,822	28,106	34,087	1,800	35,887
Hicksville "	"	"	25,000	.....	1,141	26,141	8,421	10,934	4,150	15,084
First "	Huron	Erie	50,000	3,500	2,823	56,323	33,790	33,790	.....	33,790
Moss "	Sandusky	"	100,000	25,000	70	125,070	69,200	69,200	5,840	75,040
Second "	"	"	100,000	9,000	908	109,908	58,230	58,230	7,720	65,950
Third Exchange National.	"	"	200,000	100,000	4,463	304,463	177,770	177,770	4,910	182,680
Midland National.....	Washington C.H.	Fayette	50,000	.....	.....	50,000	31,390	36,390	1,110	37,500
Hocking Valley National.	Lancaster	Fairfield	60,000	25,000	5,871	90,871	46,740	48,240	6,060	54,300
Commercial National.....	Columbus	Franklin	200,000	100,000	59,884	359,884	205,590	205,590	10,330	215,920
Deshler National.....	"	"	300,000	100,000	4,882	404,882	234,219	234,219	8,710	242,929
M. & M. "	"	"	500,000	200,000	13,420	713,420	358,572	358,572	69,480	428,052
New First "	"	"	500,000	100,000	36,122	636,122	358,363	358,362	13,310	371,672
Ohio "	"	"	400,000	80,000	10,259	490,259	289,405	289,405	4,750	294,155
Hayden Clinton National.	"	"	400,000	70,000	19,196	489,196	293,518	293,518	.....	293,518
Farmers' National.....	Delta	Fulton	25,000	1,500	1,575	28,075	14,130	15,630	870	16,500
First "	Gallipolis	Gallia	50,000	.....	1,142	51,142	32,952	32,952	290	33,242
Ohio Valley "	"	"	80,000	4,000	3,362	87,362	44,156	44,156	12,630	56,786
First "	Chardon	Geauga	50,000	.....	14,009	64,009	36,570	36,570	1,430	38,000
Citizens' "	Xenia	Greene	100,000	40,000	31,119	171,119	100,000	100,000	.....	100,000
Xenia "	"	"	100,000	20,000	35,814	155,814	73,800	80,300	11,200	91,500
First "	Byesville	Guernsey	25,000	500	2,010	27,510	16,982	16,982	900	17,882
Central "	Cambridge	"	100,000	9,002	5,352	114,354	64,100	64,100	10,230	74,330

STATEMENT OF THE VALUATION OF NATIONAL BANKS, ETC.—Continued.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors. Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board. Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Guernsey "	"	"	50,000	10,000	632	60,632	22,130	22,130	17,000	39,130
Old "	"	"	100,000	20,000	4,654	124,654	74,560	74,560	5,920	80,480
Quaker City "	Quaker City	"	100,000	15,000	95	115,095	66,945	66,945	7,868	74,813
Atlas "	Cincinnati	Hamilton	400,000	300,000	32,432	732,432	341,159	341,159	98,300	439,459
Citizens' "	"	"	1,000,000	200,000	154,550	1,354,550	748,530	748,530	64,200	812,730
Equitable "	"	"	250,000	50,000	22,930	322,930	190,418	190,418	3,340	193,758
German "	"	"	500,000	400,000	20,885	920,885	547,901	547,901	4,630	552,531
Market "	"	"	250,000	150,000	77,785	477,785	222,351	222,351	64,320	286,671
Merchants' "	"	"	600,000	120,000	110,627	830,627	467,166	467,166	31,210	498,376
National LaFayette	"	"	600,000	400,000	79,367	1,079,367	622,420	622,420	25,200	647,620
Ohio Valley National	"	"	700,000	.....	108,950	808,950	482,410	482,410	2,960	485,370
First "	"	"	1,200,000	240,000	195,173	1,635,173	864,673	864,673	116,430	981,103
Second "	"	"	200,000	200,000	25,521	425,521	167,542	167,542	87,770	255,312
Third "	"	"	1,200,000	293,381	16,669	1,510,050	847,633	847,638	58,392	906,030
Fourth "	"	"	500,000	600,000	9,014	1,109,014	662,988	662,988	2,420	665,408
Fifth "	"	"	300,000	100,000	1,094	401,094	232,816	232,816	7,840	240,656
First "	Lockland	"	50,000	20,000	981	70,981	36,758	36,758	5,830	42,588
American "	Findlay	Hancock	100,000	13,000	2,562	115,562	66,527	66,527	2,810	69,337
Farmers' "	"	"	100,000	.....	8,265	108,265	61,071	61,071	3,888	64,959
First "	"	"	150,000	8,000	103	158,103	67,362	76,387	27,500	103,887
" "	Ada	Hardin	25,000	3,000	3,056	31,056	18,630	18,630	.....	18,630
" "	Kenton	"	50,000	34,000	116	84,116	42,970	42,970	7,500	50,470
Kenton "	"	"	50,000	1,500	262	51,762	31,060	36,060	.....	36,060
Farmers & Mechanics'	Cadiz	Harrison	50,000	29,000	2,068	81,068	40,670	40,670	7,970	48,640
First National	"	"	120,000	18,000	7,050	145,050	80,890	80,890	6,140	87,030
Fourth "	"	"	120,000	30,000	505	150,505	89,050	89,050	1,250	90,300
Harrison "	"	"	100,000	100,000	1,196	201,196	120,180	120,180	10,600	130,780
Farmers & Producers'	Scio	"	50,000	2,500	1,769	54,269	31,560	31,560	1,000	32,560
First National	Napoleon	Henry	50,000	3,000	4,967	57,967	22,640	25,415	7,360	32,775
Merchants' "	Hillsboro	Highland	100,000	13,350	2,810	116,160	61,742	61,742	9,600	71,342
First "	Monroeville	Huron	50,000	10,000	9,096	69,996	42,720	42,720	.....	42,720
New London "	New London	"	50,000	6,920	12,579	69,499	42,290	42,290	1,580	43,870

First "	Norwalk	"	50,000	10,050	10,072	70,122	42,280	42,280	1,960	44,240
Norwalk "	"	"	100,000	20,000	25,171	145,171	88,720	88,720	3,370	92,090
First "	Plymouth	"	50,000	10,000	4,318	64,318	39,350	39,350	1,780	41,130
" "	Jackson	Jackson	50,000	10,000	11,897	71,897	33,860	33,860	3,640	37,500
" "	Wellston	"	50,000	10,000	381	60,381	28,710	59,010	8,790	67,800
Peoples' "	Adena	Jefferson	25,000		625	25,625	1,250	1,250	1,320	2,570
First "	Dillonvale	"	25,000		2,561	27,561	15,000	15,000	1,500	16,500
" "	Mingo Junction	"	25,000	460	782	26,242	15,750	15,750		15,750
" "	Mt. Pleasant	"	175,000	35,000	5,693	215,693	126,000	126,000	3,710	129,710
" "	Smithfield	"	100,000	20,000	27,426	147,426	75,000	75,000	14,050	89,050
Commercial "	Steubenville	"	125,000	15,000	7,035	147,035	80,000	80,000	8,830	88,830
National Exchange	"	"	150,000	100,000	13,857	263,857	159,000	159,000		159,000
Steubenville National			125,000	40,000	13,090	178,090	97,500	97,500	8,140	105,640
First "	Fredericktown	Knox	25,000	200	374	25,574	16,461	14,981	1,440	16,421
" "	Mt. Vernon	"	50,000	15,000	5,181	70,181	38,546	29,398	15,115	44,513
Knox "	"	"	50,000	17,500	5,402	72,902	51,031	46,336		46,336
First "	Farport Harbor	Lake	25,000		153	25,153	15,090	15,090		15,090
Painesville "	Painesville	"	200,000	27,600	8,870	236,470	127,540	127,540	14,340	141,880
Citizens' "	Ironton	Lawrence	100,000	6,300	5,643	111,943	71,944	71,944		71,944
First "	"	"	300,000	8,500	22,862	331,362	189,390	189,390	21,972	211,362
Second "	"	"	125,000	20,000	34,606	179,606	136,176	98,316	18,430	116,746
First "	Newark	Licking	100,000		10,782	110,782	69,800	69,800	8,200	78,000
Peoples' "	"	"	150,000	50,000	20,987	220,987	130,000	131,500		131,500
Bellefontaine "	Bellefontaine	Logan	100,000	20,000	6,983	126,983	74,600	74,600	10,050	84,650
Peoples' "	"	"	100,000	25,000	14,840	139,840	92,320	92,320	900	93,220
National	Elyria	Lorain	150,000	50,000	5,738	205,738	123,000	123,000	400	123,400
Citizens' National	Oberlin	"	60,000	12,000	9,294	81,294	46,316	46,316	2,440	48,756
First "	Wellington	"	50,000	10,000	1,164	61,164	27,725	27,725	8,975	36,700
" "	Toledo	Lucas	500,000	650,000	165,951	1,315,951	744,610	744,610	44,960	789,570
Holcomb "	"	"	300,000	75,000	18,913	393,913	236,340	236,340		236,340
Merchants' "	"	"	300,000	180,000	34,068	514,068	293,620	293,620	14,820	308,440
National Commerce	"	"	500,000	150,000	23,818	673,818	395,790	395,790	8,500	404,290
Northern National	"	"	300,000	250,000	49,149	599,149	359,490	359,490		359,490
Second "	"	"	350,000	700,000	185,240	1,235,240	734,960	734,960	6,380	741,340
Madison "	London	Madison	120,000	24,000	5,148	149,148	75,600	75,600	14,238	89,838
First "	Mt. Sterling	"	50,000	8,500	2,474	60,974	36,500	36,500		36,500
Farmers' "	Plain City	"	25,000	375	3,645	29,020	15,000	15,000	2,000	17,000
" "	Canfield	Mahoning	50,000	10,000	10,878	70,878	41,080	41,080	1,100	42,180
Commercial "	Youngstown	"	200,000	40,000		240,000	144,000	144,000		144,000
First "	"	"	500,000	100,000	98,832	698,832	393,560	413,560	31,475	445,035
Mahoning "	"	"	229,000		72,071	301,071	160,930	160,930	20,000	180,930
Second "	"	"	200,000		143,009	343,009	181,790	181,790	36,225	218,015
Wick "	"	"	300,000		32,964	332,964	173,670	173,670	39,500	213,170
City "	Marion	Marion	100,000		6,477	106,477	60,000	60,000		60,000
Medina Co. "	Medina	Medina	50,000	6,000	3,316	59,316	36,550	36,550	2,550	39,100
Old Phoenix "	"	"	75,000	12,500	15,453	102,953	67,900	67,900		67,900
First "	Wadsworth	"	25,000	2,600	653	28,253	17,500	17,500	1,100	18,600
Wadsworth "	"	"	50,000	1,500	3,718	55,218	34,580	34,580	1,820	36,400
Pomeroy "	Pomeroy	Meigs	50,000	8,000	6,567	64,567	40,345	40,345		40,345
First "	Celina	Mercer	50,000	5,000	515	55,515	32,868	32,868	3,200	36,068
Citizens' "	Covington	Miami	25,000	300	1,104	26,404	16,170	16,170		16,170
" "	Piqua	"	150,000	30,000	21,327	201,327	126,620	126,620	5,000	131,620

STATEMENT OF THE VALUATION OF NATIONAL BANKS, ETC.—Continued.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors. Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board, Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Piqua "	"	"	200.000	40,000	49,907	289,907	177,220	177,220	20,390	197,610
Third "	"	"	20,000	16,628	1,508	38,136	15,840	15,840	.....	15,840
Tipp "	Tippecanoe City.	"	60.000	12,000	15,196	87,196	55,030	55.030	2,180	57,210
First "	Troy	"	200,000	40,000	23,421	263,421	175,760	175,760	2,470	178,230
Troy "	"	"	100.000	30.000	12,588	142.588	89.560	89.560	.....	89,560
First "	Clarington	Monroe	25,000	800	1,181	26,981	11,107	15,922	.....	15,922
" "	Woodsfield	"	50,000	3,000	4,147	57,147	19,949	19,949	11,600	31,549
City "	Dayton	Montgomery	200.000	60.000	70,849	330.849	191,890	191,890	2,500	194.390
Dayton "	"	"	300,000	60.000	77,117	437.117	262.270	262.270	.....	262.270
Fourth "	"	"	600,000	120.000	110.352	830.352	498.211	498.211	.....	498.211
Merchants' "	"	"	200.000	40,000	24,011	264,011	158,406	158,406	.....	158,406
Teutonia "	"	"	200,000	22,000	23,657	245,657	147,394	147,394	.....	147,394
Third "	"	"	400.000	100.000	65.152	565.152	332.801	332.801	7.290	340.091
Winters' "	"	"	500.000	150.000	62,966	712,866	426.204	426.204	1.515	427.719
First "	Germantown	"	50.000	25.000	1,405	76.405	43.873	43.873	1,970	45.843
Citizens' "	Miamisburg	"	100.000	20.000	14.724	134,724	80.834	80.834	.....	80.834
First "	"	"	100,000	100.000	31,975	231.975	137.125	137.125	2,070	139.195
" "	Chesterhill	Morgan	25.000	1.000	1,786	27.786	18.750	17.550	.....	17.550
Malta "	Malta	"	50.000	2.500	3,602	56.102	40.000	36.400	.....	36.400
First "	McConnelsville	"	100.000	20,000	62	120,062	85.000	78,100	.....	78,100
Citizens' "	"	"	100,000	2,800	4,857	107,657	80,000	70,000	.....	70,000
First "	Cardington	Morrow	60.000	20.000	2,544	82.544	55,710	55.710	2,070	57.780
" "	Mt. Gilead	"	50,000	11.000	10,528	71,528	48,170	48,170	1,900	50.070
Nat'l Morrow County	"	"	50.000	10.000	2,699	62,699	40,889	40.889	3,000	43,889
First National	Dresden	Muskingum	50,000	3,200	873	54,073	32,444	32,444	.....	32,444
" "	Roseville	"	25.000	1,000	1,435	27,435	16,461	16,461	.....	16,461
Citizens' "	Zanesville	"	200.000	110,000	24,497	334,497	174,700	174,700	26,000	200,700
Commercial "	"	"	100,000	10,200	1,744	111,944	67,166	67,166	.....	67,166
First "	"	"	200.000	130.000	67,388	397,388	224,683	224,683	13,750	238,433
Union "	"	"	150.000	30.000	19,607	199,607	118,276	118,276	1,488	119,764
Noble Co. "	Caldwell	Noble	60.000	33,100	17,547	110,647	58,728	58,728	6,000	64,728
First "	Paulding	Paulding	30,000	404	1,323	31,727	16,950	17,200	1,050	18,250

Paulding	"	"	"	40,000	500	2,060	42,560	21,410	21,910	2,590	24,500
First	"	Circleville	Pickaway	130,000	60,000	2,114	192,114	101,140	101,140	14,120	115,260
Second	"	"	"	125,000	25,000	9,673	159.673	91,900	91,900	3,900	95,800
Third	"	"	"	100,000	16,500	4,210	120,710	72,420	72,420	.....	72,420
First	"	Waverly	Pike	50,000	.....	1,000	51,000	31,500	31,500	.....	31,500
"	"	Garrettsville	Portage	80,000	5,000	4,647	89,647	59,785	54,785	2,970	57,755
Kent	"	Kent	"	60,000	12,000	63	72,063	42,840	39,840	7,600	47,440
First	"	Montua	"	30,000	500	1,806	32,306	21,115	19,415	1,500	20,915
"	"	Ravenna	"	100,000	20,000	5,688	125.688	50,943	74,943	7,040	81,983
Second	"	"	"	150,000	30,000	20,589	200.589	127,735	115,735	12,680	128,415
Preble Co.	"	Eaton	Preble	50,000	14,000	3,068	67,068	43,365	43,365	250	43,615
Citizens'	"	Mansfield	Richland	100,000	50,000	7,102	157.102	102,120	102,120	.....	102,120
Farmers'	"	"	"	150,000	11,000	8,239	169,239	101,850	101,850	8,160	110,010
First	"	Shelby	"	50,000	10,000	757	60.757	34,360	34,360	5,130	39,490
Central	"	Chillicothe	Ross	100,000	50,000	70,619	220,619	142,760	142,760	650	143,410
Citizens'	"	"	"	100,000	.....	57	100.057	60,040	60,040	.....	60,040
First	"	"	"	150,000	150,000	27,397	327,397	207,080	207,080	5,730	212,810
Ross County	"	"	"	150,000	100,000	7,204	257,204	160,580	160,580	6,610	167,190
First	"	Bellevue	Sandusky	50,000	10,000	2,839	62,839	37,015	37,015	590	37,605
"	"	Clyde	"	50,000	10,000	3,075	63.075	36,445	36,445	1,400	37,845
"	"	Fremont	"	100,000	21,000	2,950	123.950	52,670	52,670	21,700	74,370
"	"	Portsmouth	Scioto	100,000	50,000	5,732	155,732	89,709	89,709	3,730	93,439
Portsmouth	"	"	"	125.000	29,000	4,641	158.641	77,097	77,097	10,153	87,250
First	"	Fostoria	Seneca	50,000	10,000	2,723	62,723	37,340	37,340	2,360	39,700
City	"	Tiffin	"	100.000	1.635	6,202	107,837	66,440	66,440	.....	66,440
Tiffin	"	"	"	250,000	50,000	11,511	311,511	193.470	193,470	9,000	202,470
First	"	Alliance	Stark	100,000	13,400	11,471	124.871	79.560	79.560	1,605	81,165
City	"	Canton	"	200,000	40,000	.....	240,000	110.150	106,150	58.060	164.210
First	"	"	"	200,000	.....	38.083	238.083	128.020	128,020	30.700	158.720
"	"	Massillon	"	150,000	50,000	112,674	312.674	198.955	198,955	4,280	203,235
Merchants'	"	"	"	150,000	30,000	58.094	238.094	142,380	142,380	5.510	147,890
Union	"	"	"	150.000	30,000	29,370	209.370	131,910	131,910	4.180	136,090
First	"	Minerva	"	25.000	510	6.925	32,435	18,280	14,780	2,800	17,580
Citizens'	"	Akron	Summit	150,000	23,600	5.136	178,736	119.150	116,150	.....	116.150
City	"	"	"	100,000	.....	45,117	145,117	96,670	94.170	.....	94.170
First	"	"	"	100.000	50.000	68,652	218.652	130.670	126.970	15,090	142,060
Second	"	"	"	275.000	56.000	7,619	338.619	219,590	214.190	6,140	220.330
American	"	Barberton	"	100,000	3,000	5,827	108.827	66.990	64,090	5,560	69.650
First	"	"	"	50,000	1,450	130	51,580	34,380	33,580	.....	33,580
"	"	Cortland	Trumbull	50,000	10,000	11,878	71,878	41,000	41,000	3,550	44,550
"	"	Girard	"	30,000	1,600	5,367	36,967	21,100	21,100	1.720	22.820
Kinsman	"	Kinsman	"	50.000	10.000	15,956	75.956	44,200	44,200	2,920	47,120
City	"	Niles	"	60,000	7,000	7,888	74,888	41,200	41,200	3,890	45,090
First	"	"	"	100,000	35,000	1,619	136,619	86,000	86,000	.....	86,000
"	"	Warren	"	100.000	30.000	42,613	172,613	89,500	89.500	17.490	106,990
Second	"	"	"	100,000	30,000	41.874	171,874	97,000	97,000	9.440	106,440
Western Reserve	National	"	"	100.000	20.000	35,560	155,560	87,100	87,100	8,720	95.820
Exchange	National	Canal Dover	Tuscarawas	50.000	7.000	2,632	59,632	35,779	35,779	.....	35,779
First	"	"	"	50.000	10,000	685	60.685	36.411	36,411	.....	36,411
"	"	New Comerstown	"	50.000	1,400	532	51,932	26,479	26.479	4,680	31,159
Citizens'	"	N. Philadelphia	"	50.000	5,500	66	55,566	30,739	30,739	2,600	33,339
First	"	Van Wert	Van Wert	60,000	55,000	7,475	122,475	73.280	73,280	3,970	77,250

STATEMENT OF THE VALUATION OF NATIONAL BANKS, ETC.—Concluded.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors, Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board, Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Van Wert "	"	"	100,000	50,000	7,165	157,165	92,690	92,690	5,030	97,720
Vinton Co. "	McArthur	Vinton	50,000	10,000	6,164	66,164	25,750	25,750	16,750	42,500
Franklin "	Franklin	Warren	50,000	10,000	17,984	77,984	50,684	50,684	.....	50,684
Citizens' "	Lebanon	"	50,000	7,000	4,647	61,647	38,087	38,087	380	38,467
Lebanon "	"	"	50,000	35,000	20,508	105,508	64,513	64,513	3,800	68,313
Waynesville "	Waynesville	"	50,000	12,500	18,739	81,239	45,825	45,825	6,980	52,805
First "	Lowell	Washington	25,000	3,250	2,387	30,637	21,000	19,250	.....	19,250
Citizens' "	Marietta	"	100,000	20,000	21,063	141,063	91,370	80,070	11,630	91,700
First "	"	"	150,000	200,000	17,624	367,624	226,462	215,462	23,538	239,000
German "	"	"	100,000	10,800	6,515	117,315	85,000	74,250	.....	74,250
First "	New Matamoras.	"	25,000	.....	1,865	26,865	20,000	16,700	.....	16,700
Wayne Co. "	Wooster	Wayne	100,000	40,000	22,457	162,457	99,775	99,775	5,225	105,000
Wooster "	"	"	100,000	10,600	5,232	115,832	65,120	65,120	9,880	75,000
Farmers' "	Bryan	Williams	50,000	20,500	3,211	73,711	44,790	44,790	.....	44,790
First "	"	"	60,000	21,000	3,311	84,311	48,270	48,270	4,850	53,120
" "	Montpelier	"	50,000	732	1,961	52,693	27,660	27,660	3,300	30,960
Montpelier "	"	"	50,000	1,500	6,113	57,613	28,030	28,030	4,400	32,430
First "	Bowling Green...	Wood	50,000	10,000	13,626	73,626	44,497	44,497	3,360	47,857
" "	North Baltimore.	"	60,000	9,000	.....	69,000	40,690	40,690	4,160	44,850
" "	Carey	Wyandot	50,000	.....	765	50,765	30,460	30,460	.....	30,460
Commercial "	Upper Sandusky.	"	50,000	1,000	2,854	53,854	32,310	32,310	.....	32,310
First "	" ...	"	105,000	35,000	10,270	150,270	90,163	90,163	.....	90,163
Totals.....	....	....	$50,725,740	$14,688,824	$5,347,509	$70,762,073	$40,754,544	$40,530,457	$2,549,594	$43,080,051

TABLE XII.

STATEMENT OF THE VALUATION OF STATE BANKS AS RETURNED TO AND FIXED BY THE STATE BOARD OF EQUALIZATION OF BANK SHARES FOR 1902.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors, Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board, Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Farmers'	Manchester	Adams	$ 31,000	$.....	$ 2,599	$33,599	$4,680	$4,680	$4.620	$9,300
Commercial	Delphos	Allen	50,000	16,000	5,501	71,501	45,874	45,874	.....	45,874
Lima Savings & Trust Co.	Lima	"	25,000	.....	5	25,005	16,562	16,562	.....	16,562
Metropolitan	"	"	50,000	.....	6,157	56,157	31,753	31,753	3,970	35,723
Conneaut Bkg. & Sav. Co.	Conneaut	Ashtabula	40,100	.....	3,527	43,627	24,990	24,990	4,366	29,356
Conneaut Mutual Loan	"	"	80,000	10,000	11,781	101,781	40,064	40,064	26,093	66,157
Geneva Savings	Geneva	"	50,000	.....	6,818	56,818	35,731	35,731	1,200	36,931
Orwell Co	Orwell	"	25,000	1,700	5,298	31,998	15,272	15,272	5,526	20,798
Home Co	St. Marys	Auglaize	34,000	10,000	2,916	46,916	22,140	22,140	7,580	29,720
Dollar Savings	Bellaire	Belmont	50,000	8,000	10,190	68,190	41,750	41,750	3,240	44,990
Farmers & Mechanics'	"	"	50,000	.....	2,715	52,715	34,780	34,780	.....	34,780
Dollar Savings	Bridgeport	"	50,000	3,500	369	53,869	35,550	35,550	.....	35,550
Dollar Savings	Flushing	"	12,600	750	343	13,693	8,705	8,705	.....	8,705
Commercial	Martin's Ferry	"	25,000	3,000	868	28,868	19,050	19,050	.....	19,050
People's	"	"	50,000	.....	3,987	53,987	35,630	35,630	.....	35,630
Dollar Savings	St. Clairville	"	21,100	7,914	.....	29,014	17,650	17,650	1,500	19,150
Dime Savings	Hamilton	Butler	50,000	5,000	8,011	63,011	40,956	40,956	.....	40,956
Oglesby & Barnitz Co.	Middletown	"	50,000	.....	31,804	81,804	48,422	48,422	4,750	53,172
J. P. Cummings Bkg. Co.	Carrollton	Carroll	30,000	15,000	753	45,753	23,476	23,476	.....	23,476
Farmers'	Mechanicsburg	Champaign	100,000	8,000	390	108,390	70,000	70,000	1,650	71,650
North Lewisburg	North Lewisburg	"	2,000	11,982	.....	13,982	7,400	7,400	1,900	9,300
Bank of S. Charleston	South Charleston	Clark	35,000	.....	914	35,914	22,080	22,080	1,320	23,400
Citizens'	"	"	50,000	1,500	1,080	52,580	30,130	30,130	4,070	34,200
H. A. Thompson Co.	Salineville	Columbiana	25,000	.....	149	25,149	11,930	11,930	3,160	15,090
Commercial	Coshocton	Coshocton	50,000	30,000	3,275	83,275	48,830	48,830	6,690	55,520
Farmers & Merchants'	Warsaw	"	12,500	.....	654	13,154	8,770	8,770	.....	8,770
Bank of Berea	Berea	Cuyahoga	25,000	1,700	6,840	33,540	15,000	15,000	1,680	16,680
Chagrin Falls	Chagrin Falls	"	25,000	5,000	6,818	36,818	18,000	18,000	2,760	20,760

STATEMENT OF THE VALUATION OF STATE BANKS, ETC.—Continued.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors, Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board, Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
American Trust	Cleveland	"	500,000	250,000	160,655	910,655	534,000	534,000	.....	534,000
Broadway Sav. and L. Co.	"	"	300,000	150,000	13,208	463,208	193,000	193,000	59,690	252,690
Caxton Savings & Bkg.	"	"	200,000	50,000	17,054	267,054	150,000	150,000	.....	150,000
Central Trust Co.	"	"	1,000,000	200,000	19,740	1,219,740	607,000	607,000	119,860	726,860
City Trust Co.	"	"	312,150	30,430	2,353	344,933	160,000	160,000	2,760	162,760
Clark Avenue	"	"	50,000	.....	693	50,693	30,000	30,000	.....	30,000
Cleveland Trust	"	"	500,000	.....	289,016	789,016	547,200	607,200	.....	607,200
Cleveland Savings & Bkg.	"	"	50,000	.....	5,492	55,492	30,000	30,000	.....	30,000
Columbia Savings & Loan	"	"	50,000	4,000	16,712	70,712	40,000	40,000	370	40,370
Dime Savings & Bkg. Co.	"	"	500,000	145,000	14,711	659,711	375,000	375,000	11,210	386,210
Dollar Savings & Bkg. Co.	"	"	25,000	.....	2,062	27,062	15,000	15,000	.....	15,000
East End Bkg. & Trust	"	"	200,000	100,000	34,426	334,426	150,000	150,000	15,130	165,130
Fairmount Savings	"	"	25,000	.....	928	25,928	15,000	15,000	.....	15,000
Farmers & Merchants'	"	"	50,000	5,000	2,009	57,009	32,000	32,000	.....	32,000
Federal Trust Co.	"	"	1,500,000	.....	41,509	1,541,509	920,000	920,000	.....	920,000
Forest City Savings	"	"	250,000	5,000	9,160	264,160	107,000	107,000	34,560	141,560
Garfield Savings	"	"	100,000	100,000	7,118	207,118	100,000	100,000	16,761	116,761
Genesse Sav. & Bkg. Co.	"	"	25,000	.....	2,865	27,865	8,000	8,000	7,590	15,590
German-American Sav'gs.	"	"	50,000	7,000	525	57,525	33,000	33,000	.....	33,000
Guardian Trust Co.	"	"	500,000	.....	79,390	579,390	335,000	335,000	4,160	339,160
Home Savings & Bkg. Co.	"	"	50,000	5,000	410	55,410	32,000	32,000	.....	32,000
Hugh Ave. S. & Bkg. Co.	"	"	25,000	752	1,701	27,453	15,000	15,000	.....	15,000
Lake Shore Bkg. & Sav.	"	"	200,000	46,000	7,739	253,739	125,000	125,000	15,870	140,870
Lorain St. Savings Co.	"	"	100,000	.....	475	100,475	60,000	60,000	.....	60,000
Marine	"	"	46,000	.....	.....	46,000	2,000	2,000	9,530	11,530
Nottingham Sav. & Bkg.	"	"	15,030	.....	1,497	16,527	9,000	9,000	.....	9,000
Pearl Street Savings	"	"	100,000	.....	5,932	105,932	30,000	30,000	33,710	63,710
Perry Savings	"	"	37,450	18,303	2,991	58,744	30,000	30,000	.....	30,000
Produce Exchange	"	"	100,000	50,000	3,880	153,880	55,000	55,000	13,730	68,730
Prudential Trust	"	"	600,000	150,000	22,456	772,456	455,000	455,000	.....	455,000
Savings and Trust	"	"	1,500,000	1,000,000	43,288	2,543,288	1,079,000	1,079,000	407,700	1,486,700
South Cleveland	"	"	150,000	20,000	8,174	178,174	80,000	80,000	24,620	104,620

State Banking & Trust..	"	"	300,000	60,000	24,833	384,833	185,000	185,000	33,290	218,290
Union Bank'g & Savings.	"	"	170,000	.....	7,381	177,381	100,000	100,000	.....	100,000
United Bank'g & Savings.	"	"	100,000	.....	16,000	116,000	60,000	60,000	7,850	67,850
Wade Park.....	"	"	200,000	80,000	12,840	292,340	140,000	140,000	28,500	168,500
West Cleveland.....	"	"	70,562	.....	4,885	75,447	35,000	35,000	7,970	42,970
Western Reserve Trust...	"	"	1,000,000	250,000	62,127	1,312,127	740,000	740,000	.....	740,000
Windermere.....	"	"	25,000	250	1,074	26,324	13,000	13,000	.....	13,000
Woodland Ave. S. and L.	"	"	250,000	100,000	19,156	369,156	170,000	170,000	27,450	197,450
Collinswood Savings.....	Collinswood	"	32,931	.....	.....	32,931	20,000	20,000	.....	20,000
Euclid	Euclid	"	12,500	.....	7,315	19,815	7,500	7,500	.....	7,500
Rocky River.....	Rocky River.....	"	25,000	.....	445	25,445	13,000	13,000	2,520	15,520
Greenville	Greenville	Darke	62,500	15,000	20,140	97,640	73,230	63,470	.....	63,470
Delaware Savings	Delaware	Delaware	50,000	10,000	11,829	71,829	43,470	43,470	3,220	46,690
Deposit	"	"	50,000	16,000	6,306	72,306	45,390	45,390	1,610	47,000
Bank of Galena Co.....	Galena	"	12,500	.....	435	12,935	8,410	8,410	.....	8,410
Berlin Heights.....	Berlin Heights...	Erie	50,000	2,000	12,038	64,038	32,500	32,500	5,920	38,420
Citizens' Bkg. & Trust Co.	Sandusky	"	100,000	50,000	20,270	170,270	94,170	94,170	7,990	102,160
Erie County.....	Vermillion	"	50,000	3,500	639	54,139	31,680	31,680	800	32,480
American Savings.....	Columbus	Franklin	50,000	.....	2,904	52,904	31,742	31,742	.....	31,742
Capital City.....	"	"	65,000	.....	1,535	66,535	39,921	39,921	.....	39,921
Citizens' Savings.....	"	"	100,000	100,000	1,009	201,009	67,040	67,040	53,565	120,605
City Deposit.....	"	"	150,000	18,000	6,585	174,585	104,751	104,751	.....	104,751
Columbus Savings.....	"	"	50,000	3,700	754	54,454	26,182	26,182	6,490	32,672
Columbus Sav. & Trust...	"	"	500,000	30,000	8,669	538,669	298,120	298,120	25,080	323,200
Commerce	"	"	200,000	20,000	3,174	223,174	133,904	133,904	.....	133,904
Market Exchange.....	"	"	50,000	5,000	7,912	62,912	37,747	37,747	.....	37,747
East End Savings.....	"	"	25,000	.....	4,063	29,063	17,438	17,438	.....	17,438
Ohio Trust	"	"	250,000	.....	2,908	252,908	151,740	151,740	.....	151,740
Security Savings.....	"	"	25,000	.....	79	25,079	15,047	15,047	.....	15,047
State Savings & Trust....	"	"	200,000	75,000	20,270	295,270	177,162	177,162	.....	177,162
West Side Dime Savings.	"	"	25,000	.....	735	25,735	15,441	15,441	.....	15,441
Westerville	Westerville	"	30,000	600	2,356	32,956	18,573	18,573	1,200	19,773
Farmers & Mchts. Dep...	Swanton	Fulton	12,500	.....	1,359	13,859	10,000	6,060	.....	6,060
Vinton	Vinton	Gallia	15,000	.....	377	15,377	9,995	9,995	.....	9,995
Middlefield	Middlefield	Geauga	12,500	.....	1,875	14,375	6,500	6,500	1,500	8,000
Peoples	Jamestown	Greene	25,500	.....	711	26,211	14,250	14,250	1,050	15,300
Osborn	Osborn	"	18,000	3,000	10,875	31,875	19,500	19,500	.....	19,500
Citizens'	Cambridge	Guernsey	30,000	2,900	12,003	44,903	29,185	24,935	.....	24,935
Commercial	"	"	40,100	.....	1,311	41,411	17,940	26,740	.....	26,740
Brighton German	Cincinnati	Hamilton	99,650	.....	30,576	130,226	78,135	78,135	.....	78,135
City Hall	"	"	100,000	.....	20,040	120,040	69,654	69,654	2,370	72,024
Guarantee Deposit.....	"	"	25,100	290	.....	25,390	15,234	15,234	.....	15,234
North Side	"	"	50,000	2,500	4,731	57,231	33,038	33,038	1,300	34,338
Provident Savings.....	"	"	250,000	.....	13,318	263,318	157,990	157,990	.....	157,990
Unity Bkg. & Savings.....	"	"	25,000	.....	420	25,420	15,252	15,252	.....	15,252
Western German.....	"	"	250,000	500,000	49,549	799,549	354,909	354,909	124,820	479,729
Cincinnati Trust Co.....	"	"	500,000	100,000	18,266	618,266	321,619	321,619	49,340	370,959
Farmers & Merchants'....	Arlington	Hancock	15,000	.....	3,550	18,550	9,350	8,410	1,780	10,190
City Banking Co.....	Findlay	"	55,000	18,500	8,552	82,052	38,131	47,256	.....	47,256
Commercial Sav. & Loan.	"	"	40,000	500	2,370	42,870	20,702	20,702	4,920	25,622
Liberty	Ada	Hardin	18,000	746	.....	18,746	12,000	12,000	.....	12,000
Kenton Savings.....	Kenton	"	100,000	27,000	8,033	135,033	81,020	81,020	.....	81,020

STATEMENT OF THE VALUATION OF STATE BANKS, ETC.—Continued.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors, Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Killbuck Savings	Killbuck	Holmes	12,500	.....	.....	12,500	5,000	7,500	300	7,800
Bellevue Savings	Bellevue	Huron	25,000	.....	1,330	26,330	16,150	16,150	.....	16,150
Wright	"	"	25,000	10,000	4,041	39,041	24,330	24,330	.....	24,330
Home Savings	Chicago	"	25,000	.....	3,593	28,593	14,840	14,840	2,420	17,260
Greenwich	Greenwich	"	25,000	7,500	711	33,211	19,770	19,770	1,420	21,190
Savings & Loan	New London	"	15,000	525	1,171	16,696	9,350	9,350	1,080	10,430
Huron County	Norwalk	"	50,000	15,000	2,719	67,719	39,250	39,250	3,000	42,250
Norwalk Savings	"	"	100,000	10,000	9,907	119,907	58,390	58,390	15,470	73,860
Wakeman	Wakeman	"	25,000	3,163	.....	28,163	17,440	17,440	580	18,020
Wellston	Wellston	Jackson	34,500	64	1,164	35,728	12,600	16,400	2,800	19,200
Knox County Savings	Mt. Vernon	Knox	25,000	5,000	5,462	35,462	21,561	18,411	4,660	23,071
Exchange	Madison	Lake	25,000	.....	523	25,523	13,030	13,030	2,280	15,310
Dollar Savings	Painesville	"	100,000	17,000	217	117,217	62,670	62,670	7,660	70,330
Pioneer Trust	"	"	50,000	8,000	3,094	61,094	28,350	28,350	9,510	37,860
Franklin	Newark	Licking	100,000	8,000	6,153	114,153	60,000	61,950	6,540	68,490
Newark Savings	"	"	37,500	3,415	.....	40,915	23,280	23,280	720	24,000
Commercial & Savings	Bellefontaine	Logan	30,000	.....	2,595	32,595	21,730	19,800	.....	19,800
Farmers'	West Liberty	"	15,000	949	3,216	19,165	12,780	12,100	.....	12,100
North Amherst	North Amherst	Lorain	50,000	.....	2,052	52,052	29,360	29,360	960	30,320
Elyria Savings & Bank'g.	Elyria	"	50,000	.....	1,628	51,628	29,838	29,838	.....	29,838
Lorain County	"	"	50,000	17,000	3,389	70,389	40,786	40,786	.....	40,786
Savings Deposit	"	"	200,000	20,000	34,811	254,811	136,386	136,386	16,500	152,886
Citizens' Savings	Lorain	"	50,000	15,000	4,401	69,401	37,250	37,250	3,300	40,550
Lorain Savings	"	"	50,000	12,000	2,393	64,293	34,296	34,296	2,640	36,936
National Commerce	"	"	100,000	620	1,960	102,580	58,885	58,885	.....	58,885
Penfield Avenue	"	"	30,000	5,000	2,087	37,087	16,550	16,550	2,840	19,390
South Lorain Savings	"	"	50,000	.....	7,092	57,092	28,295	28,295	5,960	34,255
Oberlin	Oberlin	"	25,000	5,000	2,412	32,412	19,084	19,084	.....	19,084
Home Savings	Wellington	"	25,000	500	4,910	30,410	16,368	16,368	850	17,218
Broadway Savings	Toledo	Lucas	25,000	.....	5,802	30,802	18,480	18,480	.....	18,480
Central Savings	"	"	56,750	3,000	1,261	61,011	36,600	36,600	.....	36,600
Commercial Savings	"	"	95,100	.....	472	95,572	52,610	52,610	4,730	57,340

Dime Savings	"	"	50.000	.....	7,436	57,436	34,460	34,460	.....	34,460
Dollar Savings	"	"	231.250	.....	13,707	244,957	146,980	146,980	.....	146,980
Door Street Savings	"	"	25.000	.....	1,219	26,219	12,150	12,150	3,590	15,740
East Side	"	"	50.000	16,000	4,135	70,135	39,720	39,720	2,360	42,080
Home Savings	"	"	250,000	.....	98,873	348,873	211,250	211,250	.....	211,250
Lucas County Savings	"	"	27,400	.....	.....	27,400	16,440	16,440	.....	16,440
Merchants & Clerks' Sav.	"	"	150.000	100,000	25,459	275,459	138,550	138,550	28,020	166,570
Ohio Savings & Trust	"	"	300.000	20,000	33,202	353,202	207,660	207,660	4,260	211,920
Security Trust	"	"	200.000	.....	15,487	215,487	129,290	129,290	.....	129,290
State Savings	"	"	50.000	.....	4,923	54,923	32,950	32,950	.....	32,950
Toledo Savings & Trust	"	"	100.000	200,000	10,350	310,350	136,070	136,070	50,140	186,210
Union Central Savings	"	"	100.000	.....	25,274	125,274	75,160	75,160	.....	75,160
Union Savings	"	"	250.000	25,000	37,835	312,835	158,850	158,850	28,850	187,700
Farmers & Merchants'	Sylvania	"	12,500	750	1,238	14,488	8,700	8,700	.....	8,700
Sylvania Savings	"	"	12,500	500	513	13,513	6,990	6,990	1,120	8,110
Central	London	Madison	37,800	50,000	10,776	98,576	58,590	58,590	.....	58,590
London Exchange	"	"	30.000	.....	3,354	33,354	10,500	10,500	9,610	20,110
Plain City	Plain City	"	11.000	.....	2,138	13,138	9,108	9,108	4,020	13,128
Farmers' Dep. & Savings.	Poland	Mahoning	100.000	.....	9,799	109,799	64,460	64,460	830	65,290
Citizens'	Sebring	"	12.500	60	269	12,829	8,120	8,120	.....	8,120
Dollar Savings & Trust	Youngstown	"	500.000	25,000	6,419	531,419	302,400	322,400	12,250	334,650
People's Savings & Bkg.	"	"	150.000	.....	20,630	170,630	93,000	103,000	.....	103,000
Central Ohio Loan & Trust	Marion	Marion	100.000	.....	104	100,104	60,062	60,062	.....	60,062
Fahey Banking Co	"	"	300.000	.....	3,250	303,250	170,420	170,420	11,530	181,950
Farmers & Mechanics'	"	"	200.000	27,000	17,571	244,571	134,242	134,242	12,500	146,742
Marion County	"	"	250.000	15,396	3,236	268,632	153,610	153,610	7,569	161,179
Savings Deposit	Medina	Medina	50.000	.....	6,605	56,605	34,200	34,200	3,120	37,320
Commercial	Celina	Mercer	50.000	10,000	2,889	62,889	33,880	33,880	6,820	40,700
Citizens'	"	"	50.000	6,000	2,128	58,128	33,216	33,216	4,560	37,776
Piqua Savings	Piqua	Miami	50.000	.....	4,784	54,784	35,100	35,100	.....	35,100
Monroe	Woodsfield	Monroe	50,000	2,108	3,814	55,922	27,678	27,678	6,010	33,688
Ohio Safe Dep. & Trust Co	Dayton	Montgomery	25.000	1,332	20	26,352	13,591	13,591	2,320	15,911
Citizens'	Cardington	Morrow	25.000	4,500	45	29,545	19,581	19,581	1,100	20,681
Citizens'	Edison	"	12,500	.....	460	12,960	7,800	7,800	.....	7,800
Ohio Safe Dep. & Trust Co	Zanesville	Muskingum	17,000	843	1,409	19,252	4,851	4,851	6,700	11,551
People's Savings	"	"	50.000	35,000	2,828	87,828	41,360	41,360	10,240	51,600
Guardian Trust & S. Dep.	"	"	50.000	.....	6,684	56,684	31,307	31,307	.....	31,307
People's	Frazeysburg	"	25,000	.....	.....	25,000	15,205	15,205	.....	15,205
Oak Harbor State	Oak Harbor	Ottawa	25,000	5,000	2,309	32,309	18,350	18,350	.....	18,350
German American	Port Clinton	"	25,000	3,102	144	28,246	15,455	15,455	1,490	16,945
Magruder	"	"	15.000	.....	4,479	19,479	10,209	10,209	.....	10,209
Antwerp Exchange	Antwerp	Paulding	12,500	775	35	13,310	6,770	7,270	730	8,000
Exchange	Grover Hill	"	12,500	242	.....	12,742	7,500	7,650	.....	7,650
Farmers'	Paulding	"	18,750	.....	3,025	21,775	11,250	11,600	.....	11,600
Farmer Citizens'	Payne	"	15,000	1,250	216	16,466	8,240	9,115	760	9,875
Perry County	New Lexington	Perry	50,000	10,000	5,751	65,751	35,400	35,400	4,060	39,460
Shawnee Commercial & S.	Shawnee	"	12,550	.....	192	12,742	7,645	7,645	.....	7,645
Somerset	Somerset	"	25.000	5,000	2,834	32,834	19,700	19,700	.....	19,700
Thornville	Thornville	"	17,500	.....	1,480	18,980	7,830	7,830	3,560	11,390
Union	New Holland	Pickaway	25,000	.....	1,570	26,570	16,570	16,570	.....	16,570
City	Kent	Portage	25,000	.....	612	25,612	6,530	5,030	11,400	16,430
Richland County	Butler	Richland	18,044	.....	3,930	21,974	12,670	12,670	1,610	14,280

STATEMENT OF THE VALUATION OF STATE BANKS, ETC.—Concluded.

Name of Bank.	City.	County.	Capital Stock.	Surplus.	Undivided Profits.	Total.	Value Fixed by County Auditors, Exclusive of Real Estate.	Action of State Board.		
								Value fixed by State Board Exclusive of Real Estate.	Assessed Value of Real Estate.	Aggregate Value Fixed.
Bank of Mansfield	Mansfield	"	100,000	30,000	10,599	140,599	91,390	91,390	.....	91,390
Mansfield Savings	"	"	100,000	20,000	297	120,297	67,520	67,520	10,680	78,200
Richland Savings	"	"	100,000	20,000	648	120.648	78,420	78,420	.....	78,420
Citizens'	Shelby	"	60,000	5,000	3,557	68,557	42,630	42,630	1,930	44,560
Savings	Chillicothe	Ross	50,000	.....	29,751	79,751	48,290	48,290	3,550	51,840
Scioto Valley	Kingston	"	30,000	4,000	1,719	35,719	19,950	19,950	1,480	21,430
People's	Clyde	Sandusky	25,000	3,000	1,179	29,179	17,505	17,505	.....	17,505
Croghan Savings	Fremont	"	50,000	5,000	7,647	62.647	36,390	36,390	1,200	37,590
Fremont Savings	"	"	50,000	11,000	5,616	66,616	38,070	28,070	1,900	39,970
Gibsonburg	Gibsonburg	"	20,000	1,798	4,529	26,327	14,436	14,436	1,360	15,796
Woodville Savings	Woodville	"	12,500	.....	140	12,640	7,565	7,565	.....	7,565
Central Savings	Portsmouth	Scioto	50,000	10,000	9,323	69,323	37,173	37,173	600	37,773
Mehanics'	Fostoria	Seneca	45,000	5,000	9,321	59,321	36,390	36,390	.....	36,390
Commercial	Tiffin	"	100,000	20,000	5,086	125,086	73,310	73,310	8,000	81,310
Tiffin Savings	"	"	50,000	5,150	4,480	59,630	32,520	32,520	4,820	37,340
Alliance	Alliance	Stark	75,000	8,000	12,670	95,670	51,505	51,505	10,680	62,185
City Savings	"	"	50,000	8,000	137	58.137	32,650	32,650	5,140	37,790
Beach City	Beach City	"	12,500	772	127	13,399	8,630	8,630	.....	8,630
Canton State	Canton	"	60,000	500	8,092	68.592	45,730	45,730	.....	45.730
Central Savings	"	"	100,000	85,000	.....	185.000	78.010	68,010	51,490	119.500
Dime Savings	"	"	50,000	10,000	2.959	62,959	41.970	41.970	.....	41,970
Farmers'	"	"	50,000	10,000	6,749	66.749	30.860	26,860	13,640	40.500
Geo. D. Harter	"	"	180,000	15,000	7,594	202.594	115.360	115.360	19,710	135.070
People's Savings	"	"	50,000	12,500	.....	62.500	39.270	39.270	2,400	41.670
Massillon Savings & Bkg.	Massillon	"	50.000	.....	8,932	58.932	38.305	38.305	.....	38.305
Bank of Minerva	Minerva	"	20,000	5,000	4,546	29,546	13.830	12,830	5.380	18,210
Akron Savings	Akron	Summit	200,000	.....	2.049	202.049	88.660	85.660	46,000	131.660
Akron Trust	"	"	100,000	2,500	611	103.111	68.740	66,940	.....	66.940
Central Savings	"	"	50,000	25,000	3,434	78.434	52,280	51,000	.....	51,000
Dime Savings	"	"	44,250	500	2,013	46.763	31.160	29.360	.....	29.360
Guardian Savings	"	"	50.000	.....	5,144	55.144	36.760	33,010	.....	33.010
People's Savings	"	"	50,000	45,000	12,416	107,416	71,610	67,110	.....	67,110

Security Savings	"	"	50,000	.....	3,080	53,080	35,340	34,240	.....	34,240
Barberton Savings	Barberton	"	50,000	5,200	2,235	57,435	30,720	27,720	7,570	35,290
Hubbard Banking Co.	Hubbard	Trumbull	50,000	8,027	13,247	71,274	42,800	42,800	700	43,500
Kinsman Banking Co.	Kinsman	"	12,500	6,000	1,662	20,162	10,700	10,700	1,440	12,140
Newton Falls Bank'g Co.	Newton Falls	"	12,500	1,250	2,530	16,280	8,750	8,750	1,250	10,000
Citizens' Savings	Warren	"	50,000	6,492	.....	56,492	35,000	35,000	.....	35,000
Warren Savings Co.	"	"	100,000	20,000	31,151	151,151	86,400	86,400	.....	86,400
Farmers' Co	West Farmingt'n	"	25,000	700	1,900	27,600	16,100	16,100	560	16,660
People's Deposit	Mineral Point	Tuscarawas	15,000	450	2,655	18,105	10,863	10,863	.....	10,863
Farmers'	Marysville	Union	30,000	.....	3,612	33,612	18,162	18,162	3,450	21,612
Bank of Marysville	"	"	60,000	5,000	583	65,583	35,254	35,254	6,330	41,584
Union	"	"	35,000	5,000	565	40,565	26,565	26,565	.....	26,565
Union Trust & Savings	Bryan	Williams	15,000	.....	7,339	22,339	11,690	11,690	.....	11,690
Commercial	Bowling Green	Wood	75,000	4,000	1,329	80,329	51,214	51,214	1,000	52,214
Mechanics'	"	"	5,000	.....	1,499	6,499	4,225	4,225	.....	4,225
Wood County Savings	"	"	40,000	6,000	6,818	52,818	26,572	26,572	6,000	32,572
Cygnet Savings	Cygnet	"	12,500	1,000	767	14,267	9,273	9,273	.....	9,273
Grand Rapids	Grand Rapids	"	12,500	125	360	12,985	8,440	8,440	.....	8,440
Farmers' Savings	Haskins	"	12,500	.....	.....	12,500	8,125	8,125	.....	8,125
Hardy	North Baltimore	"	50,000	.....	1,612	51,612	27,308	27,308	4,240	31,548
Citizens' Savings	Pemberville	"	12,500	1,250	145	13,895	9,032	9,032	.....	9,032
Citizens' Savings	Perrysburg	"	30,100	.....	6,982	37,082	22,703	22,703	1,400	24,103
Citizens'	Weston	"	30,000	1,000	1,980	32,980	21,438	21,438	.....	21,438
People's	Carey	Wyandot	40,000	.....	2,787	42,787	19,797	19,797	5,875	25,672
Totals	.....	.....	$24,858,267	$5,140,825	$2,222,722	$32,221,814	$17,370,226	$17,426,896	$1,830,985	$19,257,881

VALUATION OF ROLLING STOCK UPON THE RAILROADS OF OHIO FOR THE YEAR 1902, AS RETURNED BY THE RAILROAD COMPANIES.

Name of Railroad.	Locomotives.		Passenger Cars.		Parlor Cars.		Paymasters' Cars.		Private Cars.		Combination Cars.		Postal Cars.	
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.
Addyston & Ohio River		*												
Ann Arbor	46	74,000	12	8,000	4	4,000	..	.....	..	.....	6	1,800	.....	.....
Ashland & Wooster	3	1,600	1	200	....	.....	..	.....	..	.....	2	400	.....	.....
Baltimore & Ohio—Akron Division	24	50,000	4	4,800	....	.....	..	.....	..	.....	2	2,000	½	600
Baltimore & Ohio—Central Ohio Division	70	152,200	18	23,000	½	1,000	..	.....	½	1,000	1	1,000	½	600
Baltimore & Ohio—Chicago Division	121	240,100	19	24,600	2	5,000	..	.....	1	3,000	8	8,000	2	2,400
Baltimore & Ohio—Midland Division	15	34,000	15	16,800	....	.....								
Baltimore & Ohio—Lake Erie Division	46	94,000	9	10,000	½	1,250	..	.....	½	.....	1	1,000	½	600
Baltimore & Ohio—Southwestern Division	201	354,000	104	129,500	8	16,000	..	.....	3	5,000	25	15,000	14	17,500
Baltimore & Ohio—Straitsville Division	5	7,000	1	1,200	....	.....	..	.....	..	.....	1	500	.....	.....
Baltimore & Ohio—St. Clairsville Division		*												
Balimore & Ohio—Eastern Ohio Branch	1	2,000	....	.....	....	.....	..	.....	..	.....	1	750	.....	.....
Baltimore & Ohio—Parkersburg Branch		*												
Bay Terminal	1	1,000	....	.....	....	.....								
Bellaire, Zanesville & Cincinnati	10	6,000	10	2,000	....	.....	..	.....	..	.....	2	200	.....	.....
Bessmer & Lake Erie	75	256,100	27	27,800	....	.....	..	.....	2	3,600	7	4,900	.....	.....
Big Four, Cleveland, Cincinnati, Chicago & St. L.	359	568,150	161	139,025	32	43,900	2	1,800	4	4,000	39	21,580	27	27,000
Big Four, Cincinnati, Sandusky & Cleveland	28	33,800	12	7,200	....	.....	..	.....	..	.....	2	900	.....	.....
Big Four, Cincinnati & Springfield	36	49,550	19	15,100	....	.....	..	.....	..	.....	..	.....	2	2,000
Big Four, Columbus, Springfield & Cincinnati	14	22,000	18	12,525	....	.....								
Big Four, Peoria & Eastern	62	109,450	18	14,450	6	6,000	..	.....	1	1,000	8	5,200	3	3,000
Bowling Green	2	3,000	1	1,000	....	.....	..	.....	..	.....	1	600	.....	.....
Central Union Depot & Railway Company		*												
Chicago & Erie	71	145,800	52	66,900	....	.....	..	.....	1	1,500	3	1,800	.....	.....
Cincinnati & Dayton	1	1,500	1	800	....	.....	..	.....	..	.....	1	400	.....	.....
Cincinnati, Hamilton & Dayton	88	175,800	73	62,000	7	10,500	1	600	1	3,000	5	3,000	4	5,000
Cincinnati, Hamilton & Indianapolis	29	64,000	12	6,000	2	2,000	..	.....	..	.....	1	200	1	1,000
Cincinnati, Georgetown & Portsmouth	7	4,800	8	3,200	....	.....	..	.....	..	.....	3	1,800	.....	.....
Cincinnati & Muskingum Valley	20	34,200	13	17,100	....	.....								
Cincinnati, Lebanon & Northern	6	9,800	13	4,150	....	.....								
Cincinnati Northern	24	35,800	14	10,250	....	.....	..	.....	1	2,000	3	2,100	.....	.....
Cincinnati, New Orleans & Texas Pacific		*												
Cincinnati & Northwestern		*												

Cincinnati & Milford		*												
Cincinnati & Westwood		*												
Cleveland, Akron & Columbus	32	25,100	23	17,800	....	.....	..	.....	1	2,000	7	3,400	.....	.....
Cleveland, Lorain & Wheeling	64	82,500	20	13,200	....	.....	1	800	1	2,500	4	1,400	.....	.....
Cleveland & Mahoning Valley	180	429,400	75	69,300	....	.....	1	1,000	2	5,000	17	11,800	1	900
Cleveland & Marietta	17	46,300	11	12,540	....	.....								
Cleveland & Pittsburgh	98	334,530	48	41,000	....	.....								
Cleveland Terminal & Valley	31	30,500	19	9,500	....	.....	..	.....	..	.....	2	410	.....	.....
Cleveland, Wooster & Muskingum Valley	1	1,000	....	.....	....	.....	..	.....	..	.....	1	750	.....	.....
Columbus, Findlay & Northern	2	3,500	2	1,600	....	.....								
Columbus, Lima & Milwaukee														
Columbus, Wellston & Southern	1	680	1	350	....	.....	..	.....	..	.....	1	300	.....	.....
Coumbus, Sandusky & Hocking	45	45,000	25	18,750	3	3,000	1	750	1	1,000	7	2,100	.....	.....
Columbus & Maysville	2	1,300	....	.....	....	.....	..	.....	..	.....	1	200	.....	.....
Dayton, Lebanon & Cincinnati														
Dayton & Michigan	43	79,400	8	6,000	4	6,000	..	.....	..	.....	8	4,000	3	3,000
Dayton & Union	5	9,000	5	4,500	....	.....	..	.....	..	.....	2	2,000	.....	.....
Dayton Union		‡												
Detroit, Toledo & Milwaukee		*												
Detroit Southern	56	79,700	26	17,200	2	4,000	..	.....	1	1,500	..	.....	.....	.....
Detroit, Toledo Shore Line		*												
Findlay Belt		†												
Findlay, Fort Wayne & Western	6	6,000	4	4,000	....	.....	..	.....	..	.....	2	1,600	.....	.....
Hamilton Belt		*												
Harrison Branch		†												
Home Avenue		*												
Hocking Valley	111	287,500	35	41,900	3	6,000	1	1,400	1	2,500	4	2,400	.....	.....
Iron	4	14,700	2	300	....	.....								
Ivorydale & Mill Creek Valley														
Kanawha & Michigan	32	72,000	11	15,250	....	.....	..	.....	..	.....	1	700	.....	.....
Lake Erie, Alliance & Wheeling	7	4,700	2	800	....	.....	..	.....	..	.....	4	350	.....	.....
Lakeside & Marblehead	3	6,500	2	1,200	....	.....								
Lake Shore & Michigan Southern	582	1,499,900	287	344,400	....	.....	2	2,400	..	.....	148	118,400	.....	.....
Lake Erie & Western	90	135,000	38	34,200	5	5,600	..	.....	2	2,400	..	.....	.....	.....
Mahoning Coal		‡												
Manufacturers		*												
Mahoning State Line		*												
Marietta, Columbus & Cleveland	3	2,300	3	1,500	....	.....	..	.....	..	.....	2	500	.....	.....
Massillon & Cleveland	1	3,700	....	.....	....	.....	..	.....	..	.....	1	800	.....	.....
Middletown & Cincinnati	3	2,600	1	400	....	.....	..	.....	..	.....	2	500	.....	.....
Mt. Gilead Short Line		†												
Norfolk & Western	37	54,700	17	20,400	....	.....								
Norfolk & Western—Cincinnati Branch	14	21,000	6	4,200	....	.....	..	.....	..	.....	1	150	.....	.....
Northern Ohio	15	18,000	3	2,400	....	.....	..	.....	..	.....	1	500	.....	.....
New York, Chicago & St. Louis	159	319,989	49	56,269	3	9,891	1	925	1	925	..	.....	.....	.....
New York, Pennsylvania & Ohio		§												
Ohio & Little Kanawha	7	8,700	9	5,700	....	.....								
Ohio White Sand Stone		*												
Pere Marquette	268	601,800	154	154,000	18	27,000	2	3,000	4	4,000	33	13,200	2	2,000
Piqua & Troy Branch		*												
Pittsburgh & Lake Erie	143	446,000	54	74,000	....	.....								
Pittsburgh, Cincinnati, Chicago & St. Louis	452	1,483,200	247	388,800	5	24,000	2	2,400	..	.....	12	10,440	29	57,000
Pittsburgh, Fort Wayne & Chicago	266	1,132,125	238	298,735	3	12,600	1	1,920	..	.....	..	.....	19	36,765

VALUATION OF ROLLING STOCK, ETC.—Continued.

Name of Railroad.	Locomotives.		Passenger Cars.		Parlor Cars.		Paymasters' Cars.		Private Cars.		Combination Cars.		Postal Cars.	
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.
Pittsburgh, Cleveland & Toledo	21	39,600	12	12,000	....	.....	..	.....	1	1,400	5	4,500	.....	.....
P., C., C. & St. L.—Little Miami Division	52	93,900	40	48,600	....	.....	..	.....	..	.....	4	2,400	2	3,600
Pittsburgh, Chicago & Ft. St. Conn		*												
Pittsburgh, Painesville & Fairport	11	16,800	1	1,000	....	.....	..	.....	..	.....	1	800	.....	.....
Pittsburgh, Ohio Valley & Cincinnati	1	2,070	....	.....	....	.....	..	.....	..	.....	1	650	.....	.....
Pittsburgh, Youngstown & Ashtabula	47	178,770	10	9,190	....	.....	..	.....	..	.....	4	2,600	.....	.....
Pittsburgh, Lisbon & Western	4	10,000	1	500	....	.....	..	.....	..	.....	1	300	.....	.....
Rolling Mill		*												
Salem	1	1,500	....	.....	....	.....	..	.....	..	.....	1	400	.....	.....
St. Clairsville & Northern	1	1,000	....	.....	....	.....								
Swan Creek		*												
Toledo Belt		*												
Toledo, Canada Southern & Detroit	24	52,800	12	14,400	7	25,300								
Toledo & Ohio Central	87	178,700	20	22,400	3	6,000	1	1,200	..	.....	9	6,300	.....	.....
Toledo & Ohio Central—St. Marys Branch		¶												
Toledo & Southeastern		*												
Toledo, St. Louis & Western	81	164,000	12	13,600	5	10,000	1	2,000	1	3,000	5	5,000	3	2,400
Toledo, Walhonding Valley & Ohio	34	118,555	6	4,440	....	.....								
Toledo Railway & Terminal Co		*												
Trumbull & Mahoning		*												
Wabash	490	1,078,000	149	178,800	69	115,700	8	16,000	5	15,000	44	26,400	32	32,000
Wellston & Jackson Belt	3	6,000	1	1,300	....	.....	..	.....	..	.....	11	9,600	.....	.....
Wheeling & Lake Erie	118	265,622	29	27,096	5	10,752	..	.....	1	3,384	9	7,684	.....	.....
Wheeling Terminal	4	8,000	....	.....	....	.....	..	.....	..	.....	1	850	.....	.....
Totals	5,124	$12,030,891	2,349	$2,601,120	197	$355,493	25	$36,195	37	$68,709	479	$316,514	145½	$197,365

‡ Use L. S. & M. S. Rolling Stock.
† Use C., C., C. & St. L. Rolling Stock.
§ See Cleveland & Mahoning Valley.
¶ Use T. & O. C. Rolling Stock.

VALUATION OF ROLLING STOCK, ETC.—Continued.

Name of Railroad Company.	Baggage, Mail, and Express Cars.		Caboose Cars.		Box Cars.		Stock Cars.		Platform or Flat Cars.		Coal Gondola Cars.		Dump and Ore Cars.	
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.
Addyston & Ohio River														
Ann Arbor	5	3,500												
Ashland & Wooster														
B. & O.—Akron Division	3	3,000												
B. & O.—Central Ohio Division	8	8,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B. & O.—Chicago Division	30	26,750	26	5,200	1,864	244,900	.....	.....	267	13,350	200	40,000	.....	.....
B. & O.—Midland Division	4	2,000							4	100	.....	.....	.....	.....
B. & O.—Lake Erie Division	7	7,000	.....	.....	324	48,600	15	1,875	24	1,800	65	7,800	24	2,880
B. & O.—Southwestern Division	45	40,000	30	4,500	812	121,800	15	1,875	46	4,600	574	68,880	44	5,280
B. & O.—Straitsville Division	.....	.....	.....	.....	1,840	276,000	48	4,800	140	14,000	1,214	145,680	142	17,040
B. & O.—St. Clairsville Division		*	5	750	180	36,000	30	4,500	5	500	.....	.....	.....	.....
B. & O.—Eastern Ohio Branch	.....	.....	22	3,300	712	106,800	13	1,625	38	3,800	751	90,120	36	4,320
B. & O.—Parkersburgh Branch		*	113	11,850	5,671	617,100	85	8,500	619	59,650	2,361	232,490	242	27,280
Bay Terminal		*	4	600	40	6,000	5	750	14	1,400	125	15,000	13	1,560
Bellaire, Zanesville & Cincinnati	4	400												
Bessmer & Lake Erie	6	3,900	.....	.....	10	2,000	.....	.....	.....	.....	20	2,400	10	1,200
Big Four—C., C., C. & St. L	53	18,550												
Big Four—C., S. & C	6	1,800												
Big Four—Cincinnati & Sp'f'd	9	3,150	5	75	115	3,450	4	80	92	1,380	65	975	.....	.....
Big Four—Col., Sp'f'd, & Cin'ti	5	1,750	40	10,250	196	27,000	19	2,375	140	15,400	1,809	361,800	4,688	1,125,120
Big Four—Peoria & Eastern	13	4,550	156	23,400	9,003	1,350,450	472	59,000	1,664	166,400	2,252	225,200	.....	.....
Bowling Green	.....	.....	12	1,720	550	55,000	28	3,500	70	5,950	220	22,000	.....	.....
Central Union Depot & R'y Co.		*	12	1,800	150	22,500	30	3,750	30	3,000	95	10,925	.....	.....
Chicago & Erie	4	1,920	3	460	145	21,750	6	750	19	1,900	40	4,600	.....	.....
Cincinnati & Dayton	.....	.....	38	5,700	1,007	151,050	.....	.....	89	7,565	95	9,500	151	12,835
Cincinnati, Hamilton & Dayton	12	4,300	.....	.....	10	1,500	.....	.....	10	1,000	.....	.....	.....	.....
Cin'ti, Hamilton & Indianapolis	6	2,400												
Cin'ti, Georgetown & Portsm'th	1	500	43	9,840	937	135,700	66	11,100	303	32,075	408	45,750	.....	.....
Cincinnati & Muskingum Valley	2	1,200	.....	.....	.....	.....	.....	.....	10	1,000	.....	.....	.....	.....
Cincinnati, Lebanon & Northern	2	1,000	31	5,650	2,729	409,350	101	10,100	206	16,480	2,995	299,500	40	4,000
Cincinnati Northern	5	3,000	15	3,000	544	81,600	39	3,900	308	24,640	442	44,200	12	1,200
Cincinnati, N. O. & T. P		*	.....	.....	21	2,100	10	900	25	1,500	15	975	.....	.....
Cincinnati & Northwestern		*	10	2,400	65	13,650	37	7,215	13	1,950	245	40,425	.....	.....
Cincinnati & Milford		*	1	50	15	750	.....	.....	20	800	1	40	.....	.....
Cincinnati & Westwood		*	11	1,550	923	124,605	40	4,700	155	13,250	77	6,930	.....	.....

VALUATION OF ROLLING STOCK, ETC.—Continued.

Name of Railroad Company.	Baggage, Mail, and Express Cars.		Caboose Cars.		Box Cars.		Stock Cars.		Platform or Flat Cars.		Coal Gondola Cars.		Cars. Dump and Ore	
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.
Cleveland, Akron & Columbus...	9	2,925	11	1,210	1,440	144,000	62	5,580	151	8,100	1,002	85,170	.....	.....
Cleveland, Lorain & Wheeling..	8	2,120	37	3,220	491	55,590	.....	.....	554	42,700	3,330	305,600	149	13,940
Cleveland & Mahoning Valley..	41	24,100	125	21,235	1,607	281,780	340	42,750	166	19,920	4,088	556,900	121	23,180
Cleveland & Marietta.....	3	2,055	11	1,430	13	2,925	26	4,420	.....	.....	1,016	111,760	.....	.....
Cleveland & Pittsburgh.....	24	18,000	53	8,480	475	57,000	97	13,095	.....	.....	4,503	1,193,295	.....	.....
Cleveland Terminal & Valley...	4	1,220	11	640	2	100	.....	.....	131	11,490	778	63,460	24	1,200
Cleveland, Wooster & Musk. Val.	.....	.....	.....	.....	14	2,100	.....	.....	.....	.....	10	1,200	.....	.....
Columbus, Findlay & Northern.		*												
Columbus, Lima & Milwaukee..		*												
Columbus, Wellston & Southern.	.....	.....	1	20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Columbus, Sandusky & Hocking.	.....	.....	19	1,425	572	45,660	1	80	99	2,475	3,153	157,650	71	3,550
Columbus & Maysville.....	.....	.....	.....	.....	.....	.....	.....	.....	10	500	.....	.....	.....	.....
Dayton, Lebanon & Cincinnati..		*												
Dayton & Michigan.....	7	2,800	22	3,300	629	62,900	30	3,000	192	15,360	503	50,300	46	4,600
Dayton & Union.....	1	500	2	200	3	450	.....	.....	.....	.....	.....	.....	.....	.....
Dayton Union.....		*												
Detroit Southern.....	8	4,800	28	1,400	1,464	219,000	.....	.....	175	8,250	2,894	194,700	33	1,650
Detroit, Toledo & Milwaukee....		‡												
Detroit, Toledo Shore Line.....		*												
Findlay Belt.....		†												
Findlay, Ft. Wayne & Western.	2	1,400	2	300	12	1,500	.....	.....	.....	.....	112	11,200	.....	.....
Hamilton Belt		*												
Harrison Branch		§												
Home Avenue		*												
Hocking Valley	14	7,000	50	10,000	2,401	408,170	.....	.....	176	19,360	10,661	1,279,320	431	57,720
Iron	.....	.....	1	40	.....	.....	.....	.....	.....	.....	30	5,750	60	2,400
Ivorydale & Millcreek Valley....	3	2,100	17	2,550	1,119	139,875	.....	.....	.....	.....	450	56,250	50	7,500
Kanawha & Michigan.....	3	2,100	17	2,550	1,119	139,875	.....	.....	.....	.....	450	56,250	50	7,500
Lake Erie, Alliance & Wheeling.	.....	.....	5	1,250	.....	.....	.....	.....	36	1,800	250	50,000	.....	.....
Lake Side & Mablehead.....	1	200	1	50	5	350	.....	.....	.....	.....	.....	.....	1	60
Lake Shore & Mich. Southern...	.....	.....	301	52,675	10,987	1,977,660	654	107,910	2,428	303,500	7,885	1,381,600	278	37,490
Lake Erie & Western.....	24	10,400	42	8,400	3,889	486,125	128	16,000	294	29,400	.....	.....	110	11,000
Mahoning Coal		‡												
Manufacturers		*												
Mahoning State Line		*												

Marietta, Columbus & Cleveland	.....	.....	.....	.....	.....	.....	.....	.....	5	100	20	800	.....	.....
Massillon & Cleveland	.....	.....	.....	.....	2	400	.....	.....	.....	.....	.....	.....	23	3,680
Middletown & Cincinnati	.....	.....	.....	.....	7	350	.....	.....	.....	.....	.....	.....	.....	.....
Mt. Gilead Short Line		§												
Norfolk & Western	6	2,100	23	2,300	392	39,925	57	6,180	63	6,300	203	20,300	.....	.....
Norfolk & Western, Cin'ti Div.	3	1,100	7	700	71	9,900	10	1,500	150	14,500	125	15,500	.....	.....
Northern Ohio	3	1,500	3	750	102	20,400	.....	.....	101	10,100	.....	.....	72	7,200
New York, Chicago & St. Louis	19	14,060	115	15,525	5,663	747,516	35	3,010	820	44,280	706	178,618	.....	.....
New York, Pennsylvania & Ohio		‖												
Ohio & Little Kanawha	3	500	2	275	28	2,800	.....	.....	21	1,050	98	11,300	1	125
Ohio White Sand Stone		*												
Pere Marquette	58	46,400	133	26,500	4,600	680,250	102	13,675	2,610	129,875	924	46,000	.....	.....
Piqua & Troy Branch		*												
Pittsburgh & Lake Erie	18	16,000	74	7,400	795	127,200	.....	.....	137	13,700	5,800	696,000	.....	.....
" Cin'ti, Chi. & St. L.	77	59,160	297	71,280	6,962	1,462,020	1,630	317,850	1,210	228,690	2,906	1,011,288	.....	.....
" Ft. Wayne & Chic.	90	68,850	213	45,795	4,219	843,800	1,949	321,585	950	223,250	2,798	447,680	.....	.....
" Cleveland & Toledo.	2	1,600	9	270	219	21,900	.....	.....	17	1,530	356	25,900	225	45,000
P.,C.,C.& St.L.—Lit. Miami Div.	15	9,480	11	2,640	436	91,560	137	26,715	118	17,700	.....	.....	.....	.....
P.,C.,C.& St.L.—Front St. Div.		*												
Pittsburgh, Painesv. & Fairport	.....	.....	8	240	.....	.....	.....	.....	.....	.....	736	55,200	249	47,400
" Ohio Val. & Cin'ti	.....	.....	.....	.....	4	480	2	270	.....	.....	26	6,890	.....	.....
" Y'gst'n & Ashtabula	5	3,350	23	4,600	94	13,160	.....	.....	.....	.....	2,666	573,190	79	16,985
" Lisbon & Western	.....	.....	2	100	.....	.....	.....	.....	3	75	30	2,250	.....	.....
Rolling Mill		*												
Salem	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	400	.....	.....
St. Clairsvile & Northern		*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Swan Creek		*												
Toledo Belt		*												
Toledo, Can. Southern & Det.	9	4,500	.....	.....	1,202	240,400	164	28,700	187	26,180	53	7,420	.....	.....
Toledo & Ohio Central	5	3,000	48	5,175	726	87,120	7	700	137	9,590	5,795	863,990	109	12,350
T. & O. C.—St. Mary's Branch		¶												
Toledo & Southeastern	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Toledo, St. Louis & Western	8	4,000	32	8,000	2,044	306,600	81	12,150	310	31,000	767	95,875	.....	.....
Toledo, Mahoning Val. & Ohio	2	1,350	10	1,140	500	100,000	.....	.....	.....	.....	1,020	168,300	.....	.....
Toledo Railway & Terminal Co.		*												
Trumbull & Mahoning		*												
Wabash	87	43,500	242	54,450	10,743	1,611,450	485	60,625	848	84,800	4,665	583,125	.....	.....
Wellston & Jackson Belt	.....	.....	1	200	10	1,700	.....	.....	.....	.....	75	9,000	5	600
Wheeling & Lake Erie	11	6,672	64	6,801	1,162	80,309	10	660	432	26,291	6,613	712,077	140	13,790
Wheeling Terminal	.....	.....	.....	.....	.....	.....	.....	.....	14	1,400	.....	.....	.....	.....
Totals	805	$507,512	2,650	$466,611	90,086	$14,374,495	7,070	$1,117,750	16,856	$1,726,756	91,571	$12,766,698	7,729	$1,521,635

* No Rolling Stock.
‡ See L. S. & M. S.
§ See C., C., C. & St. L.
† Use C., C., C. & St. L. Rolling Stock.
‖ See Cleveland & Mahoning Valley.
¶ See Toledo & Ohio Central.

VALUATION OF ROLLING STOCK, ETC.—Continued.

Name of Railroad Company.	Refrigerator Cars.		Derrick Cars.		Tool Cars.		Pile Driver and Other Cars.		Hand and Truck Cars.		Totals.
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	
Addyston & Ohio River	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$2,004
Ann Arbor	.....	.....	1	$400	7	$1,400	12	$2,000	133	$1,330	399,880
Ashland & Wooster	.....	.....	.....	.....	.....	.....	1	75	5	115	2,490
Baltimore & Ohio—Akron Division	5	750	.....	.....	.....	.....	204	303,000	28	420	154,825
" Central Ohio Division	14	2,800	½	250	.....	.....	60½	6.250	50	750	403,785
" Chicago Division	48	9,600	.....	.....	.....	.....	208	23,940	110	1,650	802,560
" Midland Division	.....	.....	.....	.....	.....	.....	.....	.....	28	140	94,690
" Lake Erie Division	12	2,400	½	250	.....	.....	15½	1.750	50	740	329,955
" South Western Division	95	21,400	4	1,600	21	525	315	42,700	415	4.150	1,604.245
" Straitsville Division	.....	.....	.....	.....	.....	.....	.....	.....	20	300	34,310
" St. Clairsville Division		*									
" Eastern Ohio Branch	.....	.....	.....	.....	.....	.....	.....	.....	6	90	9,140
" Parkersburgh Branch		*									
Bay Terminal	.....	.....	.....	.....	.....	.....	285	34,200	1	10	35,210
Bellaire, Zanesville & Cincinnati	3	90	.....	.....	.....	.....	.....	.....	44	80	14,730
Bessemer & Lake Erie	.....	.....	2	1,800	.....	.....	13	2,450	.....	.....	1,842,495
Big Four—Cleveland, Cin'ti, Chicago & St. L	352	61,600	12	5,400	10	1,750	507	43.150	633	8,020	2,768,375
" Cincinnati, Sandusky & Cleveland	.....	.....	.....	.....	10	850	20	1,500	52	655	134,875
" Cincinnati & Springfield	.....	.....	.....	.....	3	255	.....	.....	37	470	112,500
" Columbus, Springfield & Cincinnati	.....	.....	.....	.....	2	170	.....	.....	20	250	66,155
" Peoria & Eastern	.....	.....	2	900	8	1,000	38	2,965	143	1,800	336,965
Bowling Green	.....	.....	.....	.....	.....	.....	.....	.....	6	75	7,175
Central Union Depot & Railway Company		*									
Chicago & Erie	.....	.....	3	1,330	8	1,550	15	2,680	107	1,660	460,605
Cincinnati & Dayton	.....	.....	.....	.....	.....	.....	.....	.....	3	40	3,740
" Hamilton & Dayton	.....	.....	1	300	5	750	5	1,900	114	1,430	1.013,660
" Hamilton & Indianapolis	.....	.....	1	200	4	600	4	1,200	45	595	236,335
" Georgetown & Portsmouth	.....	.....	.....	.....	.....	.....	1	800	17	185	16,760
" & Muskingum Valley	.....	.....	.....	.....	.....	.....	1	210	.....	.....	118.350
" Lebanon & Northern	.....	.....	.....	.....	1	40	2	80	14	119	16,829
" Northern	.....	.....	1	200	1	150	5	2,580	8	78	207,193
" New Orleans & Texas Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,971
" & Northwestern	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,420
" & Millford		*									

" & Westwood	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	665
Cleveland, Akron & Columbus	.....	.....	1	140	.....	.....	2	925	.....	.....	296,465
" Lorain & Wheeling	.....	.....	1	2,000	.....	.....	53	4,430	31	280	530,280
" & Mahoning Valley	.....	.....	7	2,800	6	1,800	1	120	272	4,070	1,496,005
" & Marietta	.....	.....	1	350	1	280	4	2,215	.....	.....	184,275
" & Pittsburgh	.....	.....	1	720	4	1,400	.....	.....	.....	.....	1,667,520
" Terminal & Valley	.....	.....	1	180	4	400	3	220	17	170	119,490
" Wooster & Muskingum Valley	.....	.....	.....	.....	.....	.....	.....	.....	6	45	5,095
Columbus, Findlay & Northern	.....	.....	.....	.....	.....	.....	.....	.....	6	75	5,175
" Lima & Milwaukee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	975
" Wellston & Southern	.....	.....	.....	.....	1	57	.....	.....	6	50	1,457
" Sandusky & Hocking	.....	.....	1	150	.....	.....	6	1,815	91	705	284,110
" & Maysville	.....	.....	.....	.....	.....	.....	.....	.....	3	30	2,030
Dayton, Lebanon & Cincinnati	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,239
" & Michigan	.....	.....	1	200	5	1,000	7	2,300	56	695	244,855
" & Union	.....	.....	.....	.....	.....	.....	.....	.....	5	75	16,725
" Union		*									
Detroit Southern	.....	.....	3	150	8	400	4	1,150	100	400	535,900
" Toledo & Milwaukee		†									
" Toledo Shore Line		*									
Findlay Belt		‡									
" Fort Wayne & Western	.....	.....	.....	.....	.....	.....	.....	.....	17	207	26,207
Hamilton Belt		*									
Harrison Branch		‡									
Home Avenue		*									
Hocking Valley	20	5,000	1	3,000	5	750	15	5,550	119	1,870	2,139,310
Iron	.....	.....	.....	.....	.....	.....	.....	.....	5	57	23,247
Ivorydale & Millcreek Valley	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	29,840
Kanawha & Michigan	.....	.....	.....	.....	7	700	16	3,000	71	1,090	301,015
Lake Erie, Alliance & Wheeling	.....	.....	.....	.....	1	100	1	2,000	26	260	61,260
Lake Side & Marblehead	.....	.....	.....	.....	.....	.....	.....	.....	4	44	8,404
Lake Shore & Michigan Southern	.....	.....	.....	.....	149	23,840	299	41,590	380	3,800	4,391,465
Lake Erie & Western	.....	.....	3	750	32	4,500	12	5,250	95	1,425	750,450
Mahoning Coal		†									
Manufacturers		*									
Mahoning State Line		*									
Marietta, Columbus & Cleveland	.....	.....	.....	.....	.....	.....	.....	.....	16	83	5,283
Massillon & Cleveland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8,580
Middletown & Cincinnati	.....	.....	.....	.....	.....	.....	.....	.....	4	32	3,882
Mt. Gilead Short Line		‡									
Norfolk & Western	.....	.....	1	200	1	100	22	2,200	64	508	155,713
Norfolk & Western, Cincinnati Division	.....	.....	.....	.....	3	150	.....	.....	20	200	68,900
Northern Ohio	.....	.....	.....	.....	4	600	3	1,350	55	425	63,225
New York, Chicago & St. Louis	141	30,315	4	620	.....	.....	28	1,700	245	2,062	1,425,705
New York, Pennsylvania & Ohio		§									
Ohio & Little Kanawha	.....	.....	.....	.....	.....	.....	3	1,000	27	192	34,642
Ohio White Sand Stone		*									
Pere Marquette	114	16,800	1	400	36	1,775	745	113,550	836	6,460	1,886,685
Piqua & Troy Branch		*									
Pittsburgh & Lake Erie	.....	.....	2	200	6	1,200	2,818	535,000	162	3,290	1,930,690
" Cincinnati, Chicago & St. Louis	200	72,000	10	8,400	.....	.....	28	18,780	.....	.....	5,215,308
" Fort Wayne & Chicago	.....	.....	6	5,580	6	1,980	6	17,650	.....	.....	3,458,715

VALUATION OF ROLLING STOCK, ETC.—Concluded.

Name of Railroad Company.	Refrigerator Cars.		Derrick Cars.		Tool Cars.		Pile Driver and Other Cars.		Hand and Truck Cars.		Totals.
	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	Number.	Value.	
" Cleveland & Toledo	.....	.....	.....	.....	.....	.....	34	1,700	17	510	155,910
" C., C. & St. L.—Little Miami Div.	.....	.....	1	840	.....	.....	4	840	.....	.....	298,275
" C., C. & St. L.—Front St. Connec'n.		*									
" Painesville & Fairport	.....	.....	.....	.....	.....	.....	2	100	8	160	121,900
" Ohio Valley & Cincinnati	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10,360
" Youngstown & Ashtabula	.....	.....	2	1,500	.....	.....	.....	.....	.....	.....	803,345
" Lisbon & Western	.....	.....	.....	.....	1	25	.....	.....	5	19	13,269
Rolling Mill		*									
Salem	.....	.....	.....	.....	.....	.....	.....	.....	1	10	2,310
St. Clairsville & Northern	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,000
Swan Creek		*									
Toledo Belt		*									
" Canada Southern & Detroit	33	12,540	1	1,250	4	760	6	1,800	44	900	416,950
" & Ohio Central	.....	.....	3	1,050	40	3,245	3	2,100	162	1,620	1,204,540
" & Ohio Central—St. Marys Branch		‖									
" & Southeastern	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	800
" St. Louis & Western	.....	.....	1	125	4	600	3	2,500	186	2,330	663,180
" Walhonding Valley & Ohio	.....	.....	1	700	1	740	.....	.....	.....	.....	395,225
" Railway & Terminal		*			•						
Trumbull & Mahoning		*									
Wabash	.....	.....	.....	.....	79	9,480	289	35,020	775	9,750	3,954,100
Wellston & Jackson Belt	1	250	.....	.....	.....	.....	1	150	.....	.....	27,800
Wheeling & Lake Erie	.....	.....	3	883	26	1,473	59	7,123	212	1,835	1,170,452
Wheeling Terminal	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10,250
Totals	1,038	$235,545	85	$44,818	517	$66,395	6,189	$1,286,558	6,238	$70,886	$49,791,946

* No Rolling Stock.
† See L. S. & M. S.
‡ Use C., C., C. & St. L. Rolling Stock.
§ See Cleveland & Mahoning Valley.
‖ See Toledo & Ohio Central.

TABLE X.

Statement Showing Mileage and Valuation of Railroads in Ohio for 1902, Reported to and Fixed by the State Board of Equalization of Railroad Property.

Name of Railroad Company.	Length of Main Track.	Value of Main Track.	Length of Second Track.	Value of Second Track.	Length of Branches.	Value of Branches, per mile.	Length of Side Track.	Value of Sidings, per mile.	Total Length of Track of All Kind.	Value of Rolling Stock per Mile.	Total Value of Main Track.	Total Value of Second Track.	Total Value of Branches.	Total Value of Sidings.	Total Value of Rolling Stock.	Value of Buildings.	Value of Tools and Machinery.	Value of Moneys, Credits, etc.	Grand Total of Taxable Property.	Grand Total of Taxable Property as Fixed by State Board.
Addyston & Ohio River	7.20	$625	.....	.....	.....	.....	.....	.....	7.20	.....	$4,500	.....	.....	.....	$2,004	.....	.....	.....	$6,504	$6,504
Alliance & Northern (See L. E. A. & W.)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ann Arbor	5.715	7,000	.....	.....	1.80	$5,000	14.505	$1,800	22.02	$1,700	40,005	.....	$9,000	$26,109	9,715	$21,000	$110	$1,200	107,139	107,139
Ashland & Wooster	21.783	1,400	.....	.....	.....	.....	1.537	500	23.32	115	30,496	.....	.....	770	2,505	2,225	.....	109	36,105	36,105
Baltimore & Ohio, Akron Division	75.89	6,000	.....	.....	.....	.....	13.88	750	89.77	2,000	455,340	.....	.....	19,510	151,780	11,130	.....	2,660	640,420	640,420
" Central Ohio Division	137.30	8,500 / 6,500	36.61	$2,500	.....	.....	87.56	1,500 / 2,000 / 1,400	261.47	3,000	1,100,990	$91,525	.....	163,045	411,900	133,620	11,500	6,185	1,918,765	1,918,765
" Chicago Division	110.31	8,000	73.91	4,000	.....	.....	53.20	2,000	237.42	2,800	882,480	295,640	.....	106,400	308,868	57,470	3,309	.....	1,654,167	1,654,167
" Midland Division	69.80	5,300	.....	.....	.....	.....	10.38	2,000	80.18	1,360	369,940	.....	.....	20,760	94,928	9,900	2,094	.....	497,622	497,622
" Lake Erie Division	116.25	7,800	.....	.....	.....	.....	59.39	2,000	175.64	2,860	906,750	.....	.....	118,780	332,480	62,080	.....	5,820	1,425,910	1,425,910
" South Western Division	212.55	10,000	15.21	4,800	88.22	4,000	157.47	2,000 / 1,000	473.45	1,740	2,125,500	73,010	352,880	281,260	523,340	341,195	42,577	.....	3,739,762	3,739,762
" Straitsville Division	44.	3,000	.....	.....	.....	.....	8.90	1,200	52.90	780	132,000	.....	.....	10,680	34,320	4,100	529	.....	181,629	181,629
" St. Clairsville Division	6.53	1,500	.....	.....	.....	.....	1.04	600	7.57	.....	9,795	.....	.....	624	.....	300	65	.....	10,784	10,784
" Eastern Ohio Branch	16.90	500	.....	.....	.....	.....	1.02	200	17.92	500	8,450	.....	.....	205	8,450	375	.....	.....	17,480	17,480
" Parkersburg Branch	1.64	10,000	.....	.....	.....	.....	.55	1,250	2.19	2,000	16,400	.....	.....	687	3,280	.....	.....	.....	20,367	20,367
Bay Terminal	1.108	3,500	.....	.....	.....	.....	.83	1,000	1.938	33,393	3,878	.....	.....	830	37,000	250	35	.....	41,993	41,993
Bellaire, Zanesville & Cincinnati	110.75	600	.....	.....	.....	.....	5.64	100	116.39	140	66,450	.....	.....	564	15,505	3,450	2,215	.....	88,184	88,184
Bessemer & Lake Erie	5.02	13,000	.....	.....	.....	.....	16.67	3,000	21.69	8,000	65,260	.....	.....	50,010	40,160	1,100	140	.....	156,670	156,670
Big Four, Cleveland, Cincinnati, Chicago & St. Louis	326.57	11,500	67.79	5,000	.....	.....	230.46	2,000	624.82	2,000	3,755,555	338,950	.....	460,920	653,140	429,311	.....	32,657	5,670,533	5,670,533
" Cincinnati, Sandusky & Cleveland	130.58	5,500	.....	.....	15.472	4,000	33.84	1,500	179.892	900	718,190	.....	61,888	50,760	131,448	43,730	.....	4,380	1,010,396	1,010,396
" Cincinnati & Springfield	71.31	8,000	3.91	3,000	.....	.....	48.87	2,000	124.09	1,500	570,480	11,730	.....	97,740	106,965	46,735	7,131	.....	840,781	840,781
" Columbus, Springfield & Cincinnati	44.37	7,250	.....	.....	.....	.....	17.44	2,000	61.81	1,500	321,683	.....	.....	34,880	66,555	8,580	3,550	.....	435,248	435,248
" Peoria & Eastern	61.22	5,000	.....	.....	.....	.....	17.11	1,100	78.33	1,000	306,100	.....	.....	18,821	61,220	4,815	429	.....	391,385	391,385
Bowling Green	19.54	3,000	.....	.....	.....	.....	1.84	500	21.38	370	58,620	.....	.....	920	7,229	1,200	97	.....	68,066	68,066
Central Union Depot & Railway Company	1.78	20,000	.....	.....	.....	.....	.....	.....	1.78	.....	35,600	.....	.....	.....	.....	275,000	.....	8,763	319,363	319,363
Chicago & Erie	89.40	8,000	.....	.....	.....	.....	39.019	2,100	128.419	1,750	715,200	.....	.....	81,942	156,451	21,194	8,940	4,398	988,125	988,125
Cincinnati & Dayton	13.38	3,100	.....	.....	.....	.....	1.82	1,000	15.20	300	41,478	.....	.....	1,820	4,014	700	14	.....	48,026	48,026
" Hamilton & Dayton	299.774	13,000 / 4,800 / 2,300	27.85	4,500	.....	.....	137.79	2,500 / 700	465.414	3,500	1,688,910	125,330	.....	216,500	1,049,210	128,160	44,970	.....	3,253,080	3,253,080
" Hamilton & Indianapolis	19.52	7,500	.....	.....	.....	.....	3.16	2,500	22.68	2,500	146,400	.....	.....	7,900	49,800	1,550	1,366	.....	207,016	207,016
" Georgetown & Portsmouth	42.	800	.....	.....	.....	.....	2.94	300	44.94	400	33,600	.....	.....	882	16,800	2,525	2,962	.....	56,769	56,769
" & Muskingum Valley	148.45	5,300	.....	.....	.....	.....	47.42	1,200	195.87	800	786,785	.....	.....	56,904	118,760	30,125	37,188	.....	1,029,762	1,029,762
" Division of Norfolk & Western	107.171	2,400 / 5,000	.....	.....	5.38	800	17.28	400	129.831	700	267,904	.....	4,304	8,207	78,786	4,525	1,126	1,433	366,285	366,285
" Lebanon & Northern	30.41	4,800	1.90	1,800	1.35	900	9.32	500	42.98	560	145,990	3,420	1,210	4,660	17,770	7,040	12,700	.....	192,790	192,790
" Northern	203.68	4,250	.....	.....	.....	.....	30.738	1,000	234.418	850	702,370	.....	.....	30,730	173,110	36,260	5,000	.....	947,470	947,470
" New Orleans & Texas Pacific	.56	12,000	.....	.....	.....	.....	11.19	2,000	11.75	3,520	6,720	.....	.....	22,380	1,971	186,440	1,000	675	219,186	219,186
" & Northwestern	9.	2,000	.....	.....	.....	.....	.50	600	9.50	158	18,000	.....	.....	300	1,420	450	30	.....	20,200	20,200
" & Milford	.25	6,000	.....	.....	.....	.....	.....	.....	.25	.....	1,500	.....	.....	.....	.....	.....	.....	.....	1,500	1,500
" & Westwood	4.738	500	.....	.....	.....	.....	.20	735	4.938	.....	2,369	.....	.....	147	665	10	30	.....	3,221	3,221
Cleveland, Akron & Columbus	143.94	5,500	.....	.....	42.813	500 / 2,000	60.457	1,500 / 1,000	247.21	1,800	791,670	.....	71,687	88,774	319,428	40,850	.....	35,492	1,347,901	1,347,901
" Lorain & Wheeling	192.30	7,000	.....	.....	.....	.....	104.29	1,600	296.59	2,750	1,346,100	.....	.....	166,864	528,828	96,125	.....	19,230	2,157,147	2,157,147
" & Mahoning Valley	116.237	17,000 / 8,000 / 5,500 / 1,500	65.555	5,000	.....	.....	142.239	2,500 / 1,500	324.031	3,000	1,445,633	327,775	.....	333,875	348,711	214,810	.....	46,497	2,717,301	2,717,301
" & Marietta	103.13	4,000	.....	.....	.....	.....	32.89	800	136.02	1,800	412,520	.....	.....	26,312	185,634	15,855	10,065	18,563	668,949	668,949
" & Pittsburg	109.64	20,000	23.68	5,000	84.14	17,000 / 8,000 / 3,000	187.17	3,000 / 2,500	404.63	7,450	2,192,800	118,400	1,015,750	556,730	1,371,917	531,561	39,970	82,867	5,909,995	5,909,995
" Terminal & Valley	75.31	6,000	.....	.....	.....	.....	69.194	1,600	144.504	1,600	451,860	.....	.....	110,710	120,496	48,835	7,531	.....	739,432	739,432
" Wooster & Muskingum Valley	36.20	1,500	.....	.....	.....	.....	2.57	500	38.77	140	54,300	.....	.....	1,285	5,067	1,360	72	.....	62,084	62,084
Columbus, Findlay & Northern	17.64	3,000	.....	.....	.....	.....	3.92	1,500	21.56	360	52,920	.....	.....	5,880	6,351	1,950	176	.....	67,277	67,277
" Lima & Milwaukee	39.	900	.....	.....	.....	.....	.....	.....	39.	.....	35,100	.....	.....	.....	975	.....	.....	.....	36,075	36,075
" Wellston & Southern	20.82	700	.....	.....	.....	.....	.36	150	21.18	70	14,574	.....	.....	54	1,457	.....	.....	.....	16,085	16,085
" Sandusky & Hocking	37.43	Leased..	20.17	Leased.	.....	.....	.....	.....	57.60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" & Maysville	182.82	2,500	8.74	1,000	.....	.....	35.35	500	226.91	1,200	457,045	28,910	.....	17,705	288,490	31,120	.....	9,350	832,620	832,620
Dayton, Lebanon & Cincinnati	18.90	1,000	.....	.....	.....	.....	.96	75	19.86	50	18,900	.....	.....	72	945	50	.....	.....	19,967	19,967
" & Michigan	22.39	2,000	.....	.....	.....	.....	.928	400	23.318	100	44,780	.....	.....	371	2,239	200	45	.....	47,635	47,635
" & Union	139.90	8,500	.....	.....	.....	.....	77.05	2,000	216.95	1,800	1,189,150	.....	.....	154,100	251,820	101,250	.....	54,976	1,751,296	1,751,296
" Union	31.699	5,000	.....	.....	.....	.....	2.145	1,200	33.844	360	158,495	.....	.....	2,574	16,991	6,350	254	.....	184,664	184,664
	.53	30,000	.53	30,000	.....	.....	.74	700	1.80	.....	15,900	15,900	.....	518	.....	63,020	.....	.....	95,338	95,338
Detroit Southern	247.57	4,500	.....	.....	49.94	1,500	88.054	1,000 / 500	385.564	1,400	1,114,065	.....	74,910	75,071	416,514	18,895	14,876	.....	1,714,331	1,714,331
" Toledo & Milwaukee	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5,715	.....	.....	.....	5,715	5,715
" & Toledo Shore Line	3.559	3,000	.....	.....	.....	.....	.....	.....	3.559	.....	10,677	.....	.....	.....	.....	.....	.....	.....	10,677	10,677
Findlay Belt	6.52	1,000	.....	.....	.....	.....	1.95	500	8.47	.....	6,520	.....	.....	975	.....	.....	.....	.....	7,495	7,495
Findlay, Fort Wayne & Western	62.62	3,500	.....	.....	.....	.....	7.99	500	70.61	300	219,170	.....	.....	3,995	18,786	4,500	.....	626	247,077	247,077
Hamilton Belt	2.95	2,500	.....	.....	.....	.....	1.47	1,000	4.42	.....	7,375	.....	.....	1,470	.....	.....	.....	.....	8,845	8,845
Harrison Branch	7.01	2,000	.....	.....	.....	.....	.37	1,000	7.38	2,000	14,020	.....	.....	370	14,020	25	.....	.....	28,435	28,435
Home Avenue	2.58	2,000	.....	.....	.....	.....	.92	500	3.50	100	5,160	.....	.....	460	258	.....	.....	.....	5,878	5,878

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